

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

STICHTING OXFAM INTERNATIONAL

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2019**

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Contents

Oxfam International (OI) and Oxfam International Oxfam International (OIS).....	3
Safeguarding at Oxfam.....	4
Annual Review of operations	7
How we measure progress towards achieving our goals	8
Confederation development, strategy and governance.....	9
Global Oxfam International in Nairobi	11
Advocacy and Campaigns	14
Public Engagement	16
Information Technology	18
Human Resources and Shared Services	19
Risk Management	20
Financial Review	23
Reserves Policy.....	24
UK leaving the European Union – Consequences for Oxfam International	26
Management of Confederation Financial Position to enable OIS income stability	27
COVID-19.....	28
STRUCTURE, GOVERNANCE & MANAGEMENT	29
Legal Status.....	30
Governance	31
Board of Supervisors	32
Finance, Risk and Audit Committee	32
Governance Committee	33
Program Supervisory Committee	33
Statement of Trustees' Responsibilities	33
Oxfam International Management Team	37
Key Professional Advisers	38
STICHTING OXFAM INTERNATIONAL ACCOUNTS For the year ended 31 March 2019..	39

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Oxfam International (OI) and Oxfam International Oxfam International (OIS)

This Annual Report and financial statements focus on the activities of the Oxfam International Oxfam International and not on the results of the wider Oxfam Confederation. Each Affiliate operates as an independent entity collaborating within the wider Oxfam Confederation. Equivalent reports issued by each individual Oxfam Affiliate are available on their respective websites. Oxfam Annual Reports which summarize the progress made by the whole Oxfam Confederation are available on our website (<https://www.oxfam.org/en/annual-reports>).

Oxfam International: Registered as a Foundation in The Hague, Netherlands, each affiliate is a member of the Foundation and subscribes to its constitution through an affiliation agreement. The 20 Oxfam affiliates share a common vision and work under a global Strategic Plan, resulting in a shared agenda that sets the context within which each organization develops its own unique focus and specific areas of work. We are united by our values and brand identity and share the same passion and commitment to Oxfam's mission. We have joined forces as a Confederation because we firmly believe that we will achieve greater impact by working together and as an interdependent and truly global network of organizations.

Oxfam International Oxfam International (OIS): The original role of OIS was to co-ordinate and support the Confederation. This changed to that of strategic leadership after FY13-14 when Oxfam endorsed a bold new vision to substantially increase its impact and effectiveness by 2020. This organizational transformation entailed a shift in emphasis away from direct intervention and service delivery and towards persuading governments, the corporate sector, donors and society to invest in the infrastructure needed to achieve widespread and systemic change, both in the countries where we work and through our influencing at a global level.

The major areas of strategic leadership are to: lead Oxfam-wide campaigns; line-manage Oxfam's Country (67) and Regional (7) programs, and the Global Humanitarian Team (GHT); manage collective investments in Public Fundraising, Institutional Fundraising and Confederation Development in Southern, Small and Medium Affiliates through the Oxfam Investment Fund; lead functions that were previously hosted within individual Affiliates: HR, Finance, IT, and donor account management of non-home institutional donors; and develop networked ways of working and matrix management in the Confederation to optimize ways of working as OIS, Affiliates, GHT, Countries and Regions. OIS directly controls a budget of €32m (contributed by Oxfam's 20 affiliates around the world and other donors). This budget is used to deliver on the remit of Oxfam International, coordinate our work in Countries and Regions, deliver on our global influencing and campaign agenda and to support and build the capacity and sustainable development of Small and Medium Affiliates. OIS Global headquarters moved from Oxford, UK to Nairobi, Kenya in June 2018 with most staff relocating in October/November 2018. The move was critical in terms of our commitment to becoming an organization that is more 'globally balanced'. OIS employs 239 staff members (164 women and 75 men): 142 are based in its offices in Nairobi, Addis Ababa, Brussels, New York, Oxford and Washington DC; 65 are hosted by various Oxfam affiliates globally; 21 operate within a regional platform; and 3 are hosted by Oxfam International.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Oxfam International's Executive Board (comprising the Executive Director of each affiliate and chaired by the OI Executive Director) governs the work of our confederation and a Board of Supervisors (comprising the Chairpersons of each affiliate and an Independent Chair) monitors and approves the work of the Executive Board and the OIS. The **Executive Board** (EB) manages the Foundation and prepares, implements and updates Oxfam's Strategic Plan. It also organizes agreed common activities, manages risks to the Foundation, and ensures that Oxfam's Code of Conduct and Rules of Procedure are followed. The role of the **Board of Supervisors** (BoS) is to supervise and approve the work of the EB and the OIS. As such, it approves and adopts the Foundation's annual financial accounts, its Strategic Plan, Code of Conduct and Rules of Procedure.

The two-tiered governance arrangements described in the paragraph above provide for Directors of these two boards. While they are not "Trustees" in the commonly used terminology of the United Kingdom, these Directors are effectively Trustees. We have chosen in accordance with the Statement of Recommended Practice (SORP) to regard these Directors as Trustees in preparation of the Annual Report and we have named it the Trustees report.

Safeguarding at Oxfam

On 16 February 2018, we agreed a 10-Point Action Plan¹ to strengthen Oxfam's safeguarding policies and practices and to transform our organizational culture and committed to report publicly on our progress every three months. We made critical mistakes in Haiti in 2011, failing to properly prevent and investigate sexual misconduct by our staff. We are sorry for these failures in care and proper processes. Everyone in Oxfam is committed to putting that right.

Progress on Safeguarding in FY18-19

On March 16, 2018 Oxfam established an Independent Commission (IC)² on Sexual Misconduct, Accountability and Culture Change to conduct a confederation-wide review of our culture, accountability and safeguarding policies, procedures and practice.

In FY18-19 IC representatives visited ten countries, a range of affiliates and Oxfam International headquarters to understand the perspectives of staff, partners and communities; established a Survivor Reference Group to ground its work in the realities of survivor experiences; agreed protocols for speaking to survivors, whistle blowers, staff or concerned people; met with a range of sector stakeholders; and set up a direct email for anyone to use, as well as a website and twitter account to ensure transparency.

The Commission published its interim report on 16 January 2019 and its final report on 12 June 2019². These reports are tremendously valuable in assisting us in learning and

¹ <https://www.oxfam.org/en/oxfams-commitment-stamping-out-sexual-harassment-and-abuse>

² <https://www.oxfam.org/en/independent-commission-toward-more-accountable-oxfam/>

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

continuing our deep, on-going improvements. The final report points to significant gaps in Oxfam's safeguarding and working culture but also to progress already made and our commitment to change. Oxfam welcomed the report and accepted its recommendations in full³. We also announced three additional actions:

- The mobilization of a new €550,000 "Global Integrity Fund" to help strengthen the safeguarding work of local civil society organizations;
- A boost in safeguarding capacity and resources to support our work in the most fragile and challenging environments within which we operate;
- The establishment of two new global senior leadership roles – a Chief Ethics Officer and Culture Lead.

On 11 June 2019, a day before the publication of the IC report, the UK Charity Commission published its report⁴. Oxfam Great Britain welcomed and accepted the UK Charity Commission's judgment following its investigation into serious sexual misconduct by members of Oxfam GB staff in Haiti in 2011⁵. Oxfam International supported communications and the confederation response to the UK Charity Commissions report⁶.

In implementing the 10-Point Action Plan, our focus in FY18-19 has been on embedding the policies and operating procedures that we need as a confederation to safeguard our staff, partners and everyone that we work with – and ensure that incidences of misconduct and abuse are dealt with promptly and to the highest standard. We also acknowledged and acted on the imperative to transform into an organization that flourishes because of the way that we work – and the outputs and results that we help to achieve will be measured on this basis in the future. To these ends we have implemented a range of measures to transform our internal culture and the way that we work with our partners and allies – building on what we already do well and learning from past mistakes to ensure that we live our values every day in all of our work.

Summary of progress in FY 18-19

- A new **Safeguarding Strategy** to strengthen policies and procedures and achieve cultural change was approved by Oxfam's Executive Board and new policies on child safeguarding, protection, sexual diversity, ethical content gathering was introduced across the Confederation in February 2019.
- **New Standard Operating Procedures** to improve the timeliness and consistency of reporting – whether personally experienced or witnessed, and including cases not previously reported or inadequately dealt with in the past – were approved in June 2018. These procedures also include guidance for reporting cases to all authorities and donors. Early evidence suggests an increase in the number of incidences being reported, as people become more confident in Oxfam's safeguarding systems.

³ <https://www.oxfam.org/en/pressroom/pressreleases/2019-06-12/oxfam-welcomes-independent-commissions-recommendations>

⁴ <https://www.gov.uk/government/publications/charity-inquiry-oxfam-gb>

⁵ https://oxfamapps.org/media/press_release/oxfam-gb-deeply-sorry-for-sexual-exploitation-in-haiti-and-flawed-investigation/

⁶ <https://www.oxfam.org/en/pressroom/pressreleases/2019-06-11/statement-uk-charity-commission-judgement-winnie-byanyima>

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

- **Standard recruitment processes** by which Oxfam advertises, assesses references and vets current and incoming staff were introduced from mid-2018, along with systems for sharing information and collaborating with other agencies in our sector. If asked to provide a reference for an employee seeking another job, staff must now use a central system, which ensures that all staff references report findings of gross misconduct, including sexual abuse, where it is lawful to do so.
- **We increased safeguarding expertise** at Affiliate and regional level and recruited a Director for Safeguarding, complementing Country Safeguarding Focal Points in all program countries. They are helping to deliver faster, higher-quality and more consistent work in prevention and awareness of sexual misconduct, along with better management of cases when they do arise.
- A new **global safeguarding shared service and case management system** is under development to ensure that we have all of the basics in place to operate safely and with integrity. This new function will incorporate a single rigorous governance and oversight function to ensure that all cases of sexual harassment, exploitation and abuse are handled in the same way.
- **A comprehensive “Partner Assessment” tool was launched in June 2019** – and is designed to ensure that mutually agreed safeguarding and other standards are outlined by both parties in advance of a partnership agreement. The new tool will be improved over time, helping us to meet donor expectations in a proportionate way and provide a means by which partners can adapt and strengthen their work.
- We have invested **€150,000 in safeguarding training**. Working with the Core Humanitarian Standards Alliance (which sets standards of quality, accountability and people management in development and humanitarian sectors), we developed a program of certified training for staff within Oxfam, other NGOs and partner organizations to become safeguarding investigators (creating a pool of skilled people to drive improvement standards across the international NGO sector).
- Our **Learning and Management System** had enabled greater global analysis of the completion of mandatory online courses in PSEA and child protection.

Transforming our culture

- In December 2018, Oxfam staff designed and ran an **internal Culture Survey**, completed by more than 3,000 colleagues around the world. The results have sparked honest and informed conversations to drive deeper improvements. The Executive Board responded to the outputs of the Culture Survey by earmarking a budget specifically for cultural development in FY19-20 and, among other actions, committed re-enforce deeper engagement with staff, and to improve prioritization and planning.
- **Time for self-reflection, discussion and actions to change our culture** – workshops and staff meetings have taken place across the Confederation and a staff-led initiative, “Living Our Values Everyday”, is grounding our cultural change work in feminist

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

principles.

- **“Welcome to Oxfam”** – an induction course for all new staff has a strong focus on safeguarding - our Code of Conduct and living our core values.
- **“Let’s Talk”** – a new performance management process focusing on three key behaviors of enabling, building relationships and mutual accountability has been implemented across the Confederation.
- **Organization-wide commitment to feminist principles and equality** – Oxfam will nearly triple the amount that it spends on gender justice programming worldwide from 5.3% of its budget to 15%, or more than 54 million Euros, in FY19-20.
- Oxfam’s **Gender Justice Platform** is responsible for thought-leadership, political influencing, effective programming, knowledge sharing and resource mobilization to amplify the scope and application of feminist thinking in all of our work.

In October 2018, we published our report of consolidated data on safeguarding incidences and will continue to do so every six months. The data that we share is anonymous to protect survivors and ensure confidentiality. All of the information related to safeguarding cases is held by individual affiliates, each of which is responsible for safeguarding management in their headquarters and relevant country operations. We will continue to review and improve our case and data management and reporting both internally and in collaboration with the wider sector.

Annual Review of operations

In 2013, Oxfam affiliates adopted a common Strategic Plan (2013-19) – The Power of People against Poverty⁷ that set out our intention to transform into an organization with potential to achieve change on a much larger scale. Three key areas identified for development were 1) to become a globally balanced network that is closer to the people we exist to serve, 2) to strengthen our ability to influence, creating a worldwide network united by a common vision for change; and 3) to streamline and simplify our ways of working by delivering change through integrated Country, Regional and Confederation-wide strategies and shared approaches.

Oxfam’s Strategic Plan requires that all Oxfam Affiliates commit to achieving Change Goals in six **‘external’** and six **‘enabling’** contexts. It is these goals that provide the framework for our work in all of the countries within which we operate and will result in global change by the end of our strategic plan. Each of the goals includes cross cutting themes that reinforce and maximize the impact of another, such as gender justice:

	Six External Change Goals		Six Enabling Change Goals
1.	RIGHT TO BE HEARD	1.	CREATE A WORLDWIDE INFLUENCING NETWORK

⁷ https://d1tn3vj7xz9fdh.cloudfront.net/s3fs-public/file_attachments/story/oxfam-strategic-plan-2013-2019_0.pdf

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

2.	ADVANCING GENDER JUSTICE	2.	DELIVER HIGH QUALITY MONITORING, ACCOUNTABILITY, EVALUATION AND LEARNING (MEAL)
3.	SAVING LIVES, NOW AND IN THE FUTURE	3.	STRENGTHEN ACCOUNTABILITY
4.	SUSTAINABLE FOOD	4.	INVEST IN PEOPLE
5.	FAIR SHARING OF NATURAL RESOURCES	5.	COST EFFECTIVE
6.	FINANCING FOR DEVELOPMENT AND UNIVERSAL ESSENTIAL SERVICES	6.	INCOME STRATEGIES

How we measure progress towards achieving our goals

To measure our progress towards achieving each of the goals (outlined above), Oxfam adopted a **Global Monitoring and Evaluation Framework** in 2013 – a key element of which is a confederation-wide operational planning and reporting process, coordinated by the OIS and to which all Affiliates as well as Country and Regional offices contribute. To ensure that we are accountable to everybody with whom we work – to our program partners, communities and donors, to our allies and the civil society groups with whom we campaign, and to our affiliates and their staff – we use a suite of tools to monitor and evaluate our progress against objectives. These include:

- Quarterly reporting against departmental objectives highlighting progress, challenges and actions to ensure delivery against these objectives;
- Formal and informal reviews to understand – and communicate – our achievements and outcomes, and the challenges we face and how we deal with them;
- Formal and informal reviews to assess the impact of our coordinating strategies; and our effectiveness in different contexts;
- Consulting with key stakeholders to gather their insights and assessments about our overall efforts.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Confederation development, strategy and governance

Criteria for measuring success in 2018-19	
1	Strategy. Process for developing Oxfam's next Global Strategy approved by the OI Boards, and successfully initiated
2	Governance. Increased Board focus on global balance, diversity and feminist principles as part of a global governance review process, supported by a range of communication and 'training' measures and continuous governance advice/ Board development support to both current and emerging affiliates
3	Accountability. Key internal/external accountability documents discussed and approved by the OI EB & OI BoS
4	Confederation development. Confederation-wide ownership of Oxfam's vision for global balance, with an increased and strengthened 'southern voice' in global discussion and decision-making (including through ongoing support to current affiliation processes)
5	Oxfam Investment Fund. Management of the Oxfam Investment Fund improved through better integration across portfolios and the introduction of new monitoring, evaluation and planning/ reporting tools.

The OIS continued to support the Confederation in advancing the sustainable and balanced growth of its Affiliates and our wider "global balance" agenda, aimed at strengthening Oxfam as a truly global worldwide influencing network, both by ensuring ongoing support for Oxfam's new management teams in Countries and Regions; and by building the capacity of Oxfam affiliates in the "Global South".

Strategy: In October 2018, the OI Executive Board and OI Board of Supervisors agreed a highly participatory and outward-focused process for developing Oxfam's next Global Strategy as proposed by the OIS. Guiding principles reflecting Oxfam's values and commitment to becoming a globally balanced organization that is inspired by feminist leadership principles will drive both the process and final outcome. A cross-regional, cross-functional and cross-hierarchical Global Strategy Development Team was established in early 2019, bringing together staff from across the global confederation. A confederation-wide exploration of our 'organizational fundamentals' – vision, mission, values, identity and roles – and an evaluation of our current Strategic Plan (examining where and how Oxfam has been able to create change in its implementation and generating important learning for the next global strategy) were completed by the end of March 2019 as the first major milestones in the process. At the same time, a methodology for applying a Transformative Scenario Planning (TSP) approach to the Global Strategy process was developed to ensure an 'outside in' approach to our thinking about the future. Working closely with the Global Strategy Development Team, some 20 Oxfam staff were trained as 'scenario facilitators' and will support the engagement of internal and external stakeholders in the TSP process in 2019, leading up to a multi-stakeholder Oxfam Global Strategy Forum scheduled for September 2019. The draft of our new Global Strategy will be further consulted on internally and externally, with final approval by the Board of Supervisors and launch in March 2020.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Governance: A Board of Supervisors Working Group comprising several BoS members as well as several EB members and representatives of the OI Management Team has led a Confederation-wide Review of Oxfam's global governance structure since March 2017. The Review aims to increase the effectiveness of Oxfam's global governance, including with regard to decision-making authority and mutual accountability within different parts of the Confederation. Our most recent current governance structure was put in place several years ago and was considered efficient at the time, however, it has become clear that we need to adapt and make changes to better support the implementation of our Oxfam 2020 vision, our operating model and our future 10-year strategy. The Review is guided by a set of design principles that were agreed by both Boards in October 2018 that reflect Oxfam's commitment to being "One Oxfam", led by southern voices and inspired by feminist principles. At joint workshops in October 2018 and March 2019, the Executive Board and Board of Supervisors mandated the Governance Review Working Group to explore a future two-tier model composed of a single International Board (with independent members, or entirely independent) and a Global Multi-Stakeholder Assembly (including participants from Affiliates, Country and Regional offices, and externals e.g. representatives of partner organizations).

Further development of the proposed new two-tier structure will take place with internal stakeholder groups, together with an INGO peer learning/good practice exercise and legal review of constitutional changes that may be involved in a change in governance, before a Final Proposal and Transition Plan are presented to the Board of Supervisors in April 2020.

Accountability: The Executive Board is responsible for managing the accountability of Oxfam International – necessitating the production and publishing of internal and external reports. The Confederation-wide Oxfam Operational Report (internal) for FY17/18 was reviewed and approved by the Executive Board and Board of Supervisors in October 2018. In addition, an interim external accountability report for FY16/17 was submitted to Accountable Now in May 2018; and a more comprehensive draft report for FY17/18, that integrated also new information for FY18/19 when significant progress on a number of accountability processes and mechanisms was made across Oxfam, was reviewed by both Boards in March 2019.

Confederation development: There has been increased Confederation-wide ownership of Oxfam's vision for global balance and the imperative to include 'southern voices' in discussion and decision-making, including through our support and strengthening of new and emerging affiliates. Affiliation processes were progressed in Turkey and Colombia, together with a project to gain knowledge from lessons learned and to explore alternative affiliate membership and partnership business models. Oxfam Colombia was registered as a national organization with its own independent national board. While this is something to celebrate, the move comes with potential for reputational and/or political risk, given that Colombia's activities are unique to that country and not necessarily in line with Oxfam's vision and values. This risk will continue to be mitigated through the implementation of a Pre-Observer trademark agreement and the Oxfam Investment Fund (the budget of which is held by OIS), and OIS will work closely with Colombia's interim Associate Director to provide support and insight into the Confederation in advance of a decision on the timeline to Observer Status.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

The Oxfam Investment Fund (OIF): This year we saw enhanced use of the OIF to strengthen the sustainability of Affiliates and our Confederation. This included some improvement and better integration across different portfolios within the OIF, and the introduction of a new KPI-based monitoring, evaluation and learning framework that will help establish enhanced baseline data and to evaluate progress made towards agreed objectives. An external review launched in January 2019 is expected to support further strategic grant management and reform. Greater accountability for fund management and growth at board and senior management level will also play a key role in maximizing the potential of the OIF as a strategic investment mechanism and ensure a better overview of the goal of the overall fund (beyond the goals of each of our investment portfolios) in FY19-20.

Global Oxfam International in Nairobi

The OI Global Oxfam International was established in July 2017. The registration and physical relocation of Oxfam International to Nairobi is complete, marking our transition to a new platform and credible Oxfam rooted in the South, from which we can listen, learn and speak with more authority and understanding about the injustice of poverty.

Oxfam International and the Government of the Republic of Kenya (through the Ministry of Foreign Affairs) entered into a Host Country Agreement (HCA) on 28 July 2017 to facilitate operations of OI's Global Oxfam International in Kenya. Under the HCA, the government of Kenya undertakes to, among other things:

- a. Exempt OI from taxes with respect to the office premises and goods used for official use only;
- b. Exempt the organization's staff and their dependents from immigration restrictions;
- c. Hold the premises of OI headquarters inviolable by the agents of the government, except with the consent from the organization.

In return, Oxfam International undertakes to:

- a. Submit an annual return of all its employees and their ranks to the Ministry of Interior and Co-ordination of National Government with a copy to the Ministry of Foreign Affairs or such other Government body as the law may require;
- b. Submit returns of its activities in the Republic of Kenya to the National Treasury and to the Ministry of Foreign Affairs or such other Government body as the law may require;
- c. Ensure that all locally recruited staff are Kenyan nationals and at least 25% of professional staff are Kenyan nationals;
- d. Hold regular high-level discussions with officials representing the Government of Kenya on areas of mutual interest;
- e. Provide technical expertise and platforms for social and economic development for Kenyan citizens, institutions, the private and public sector, through knowledge sharing, research, capacity building and allocation of funds.

We will continue to strengthen our legitimacy through networking, our advocacy and campaigning activities and the delivery of our programs with a focus on using our position in Nairobi to advocate for change in the Global South. In the last 18 months, OI has held over

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

45 meetings in Nairobi that have been considerably enriched through the inclusion of representatives from the region, continent and the Global South.

OI is also focused on ensuring that our workforce and engagements with partners and CSO's represent our focus on global balance. The development of our new five-year strategy will further outline how we will implement and embed this focus.

Global Programs

FY18-19 was a challenging year for Oxfam. Externally our teams operated in extremely complex political environments, often in contexts within which CSOs and Human Rights defenders were silenced, harassed, threatened, arrested and even killed, for example in Cambodia, Niger, Honduras, Burundi, Guatemala and Nicaragua. We helped to mitigate the appalling consequences of conflicts in countries such as the OPTI, Yemen, Syria, Myanmar, Bangladesh, Central African Republic, Nigeria, DRC and South Sudan. And we achieved powerful policy changes and influenced powerful companies to change their current practice.

In an internal context, this year started with the imperative to respond to the consequences of revelations in February 2018 of misconduct in Haiti in 2011, with huge financial, reputational and emotional impacts for Oxfam. We saw new cuts to the level of resourcing for programs in our Countries and Regions (due to a decline in unrestricted income, the suspension of some donor funding and the impact and unpredictability of BREXIT).

At the end of March 2019, the line management of 62 country offices (of a total of 67 countries) was handed over from (managing) Affiliates to Oxfam International. The focus on prioritizing and strengthening safeguarding has occasioned some delays; with the remaining countries set for transition to the "One Oxfam" model by June 2019.

We implemented a restructure of the Global Humanitarian Team (GHT) in order to better align our organizational structures and working practice with our future vision for humanitarian practice, with a focus on Protection, Gender, Cash, and Community Participation.

We continued to develop the enabling "One Oxfam" environment that we need to deliver successful programs. All 67 countries offices were required to deliver standard planning and reporting processes, including Quarterly Management Reports for the second year running. We initiated Quarterly Risk Meetings at a regional level and the standard use of Risk Registers by country and regional teams to monitor and facilitate the mitigation of risks. We developed an interim formula of sharing disallowed costs and other common operating procedures, such as new grant management and program quality initiatives, and new common policies on PSEA.

We developed and successfully concluded our **Country Map Review** exercise to reposition and adjust our geographic footprint (countries) and models (ways of working) to become more relevant and achieve a more profound impact as a result our work. Mindful of the financial constraints that we face, outcomes of this Review touched on 27 country programs

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

that, in one way or another, will enable us to pioneer alternative operating and business models in the future.

In FY19-20, all Affiliates will be involved in a coordinated effort to enhance grant management capacity and capability in order to design and deliver high quality programs, promote best practice and reduce future disallowances. We will develop a shared accountability system for Executing Affiliates to align and improve their business support service to countries; enhance risk management and compliance procedures; harmonize processes, policies and tools (within HR, Financial, Risk, Safeguarding) to simplify ways of working; and free up resource for achieving external impact.

Institutional Funding: We substantially increased our funding for Oxfam's influencing work, with 10% of our pipeline going towards influencing work and 26% of the pipeline including programs with influencing components. We delivered a Confederation-wide Institutional Funding Strategy, identifying key donors and related actions to achieve a EUR 450m target. We also developed and implemented a BREXIT plan to mitigate the potential impact and challenges of acquiring future funding from the EU. In FY19-20 we will focus on the continued recovery of key relationships (and income) and diversification into new funding relationships and business models; deliver the International Funding Strategy to recover, retain, diversify and grow our key accounts; continue to uplift funding for Southern Affiliates, and for gender justice and influencing work; and continue to implement our BREXIT resilience plan.

Unrestricted resources: Securing unrestricted funding for Country and Regional programs has been challenging, exacerbated by Oxfam's safeguarding crisis, BREXIT and Foreign Exchange losses (particularly due to the devaluation of the British pound, partially because of the BREXIT context). For some countries, the reduction in funding has been drastic and teams have needed to adapt their program ambitions and levels of staffing.

Security: We established a Global Shared Service for Security and recruited Regional Security Advisors to support all Countries and Affiliates. A Single Incident Reporting & Management System has been implemented, together policies, standards, tools and materials to strengthen our prevention measures and handle incidents in the best way possible when they occur. All senior staff and leaders were trained in all aspects of how to manage a security crisis.

Program Strategy, Quality and Partnership: We rolled out our Influencing Strategy on shrinking and shifting civic space, including a robust approach to security given the deteriorating human rights and civil society context, and scoped and designed a new Global Strategic Program to tackle the impact of Climate Change that builds on a strong track record and evidence base for this work. "One-Oxfam" planning, tools, templates and reporting processes were implemented as standard throughout the confederation and launched the second edition of the Knowledge Fund, setting aside an OI budget for teams' access to share experiences and learning to enhance programme quality around the world. We have also made progress in our partnership work by delivering on our commitment to a Charter for Change by proactively enabling 13 Country programs to test a range of different approaches with local NGOs, building on our learning from other similar work in Nepal, Pakistan and Sri Lanka.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

The journey to improve Oxfam's safeguarding standards prompted action at Country and Regional levels to re-engage and rebuild trust with governments, partners and donors. We ensured that all Country and Regional staff completed compulsory safeguarding training and continued with our "Living our Values Everyday" roll out plans across all countries. We conducted a Partner Integrity Survey with more than 400 partner organizations to assess their capacity and capability on safeguarding. In FY19-20, our work will focus on the development of four key areas: (i) enhanced Safe Programming approaches, feedback and complaints mechanisms for communities; (ii) working with partners in relation to compliance and increasing their SG capacity); (iii) ensuring adequate SG capacity to support countries, including additional in-country capacity in the most complex environments; and (iv) continuing our journey of cultural transformation within Oxfam, building on our values and feminist principles. We will ensure a special emphasis on accountability and wellbeing, two areas that Country and Regional staff have identified as critical and ensure that other critical components of "One Oxfam" systems and processes are embedded.

Advocacy and Campaigns

As in previous years, Oxfam focused on building momentum around four major global campaigns: ***Enough*** (to change the societal norms that permit violence against women), ***Even it Up*** (to challenge inequality), ***GROW*** (to press for food and climate justice), and ***Rights in Crisis*** (our humanitarian campaign). The key priority for all of our campaigning and advocacy work is to ensure that we consistently achieve clear outcomes for women, and we worked hard to embed gender justice and feminist principles within our campaigning, policy, advocacy and influencing work. This year we launched Oxfam's Guide to Feminist Influencing⁸ and the standards outlined within the guide will be reflected in the planning, implementation and evaluation of all future campaigns and activities. In FY19-20 we will strengthen our focus on gender power dynamics in situational analyses and when developing campaigns strategies; ensure that the voices of women are more prevalent in public campaigning; strengthen and prioritize the development of partnerships with women's rights organizations; prioritize change for women in the outcomes of our theories of change; and ensure significant focus on women's rights in all of our advocacy and campaigns products.

Oxfam is transitioning from being a global campaigning organization predominantly led by our bigger Northern affiliates into a completely different kind of entity, a **Worldwide Influencing Network** (WIN) that will be grounded in the talent and experiences of our partners, allies, country teams and newer affiliates based in the Global South, with support, political leverage and exposure generated through the influencing work, location and contacts of our Northern affiliates. Embedding new ways of working takes time and adjustment – and will necessitate a much stronger emphasis on how we work and achieve results when co-creating campaigning activities with others, and particularly feminist and women's rights groups and organizations. Our new campaign management structure is designed to foster and support new ways of working, and all four campaigns are now being steered by Campaigns Assemblies (replacing the previous campaign management teams) to

⁸ <https://www.oxfam.org/en/research/oxfams-guide-feminist-influencing>

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

achieve a more democratic and open approach to the development of advocacy and campaigning strategies.

Our **Enough** campaign educates and mobilizes civil society to challenge widely accepted and harmful norms that too often justify violence against women and girls. This year, we collaborated with Vice Asia and Instagram influencers on a Valentine's Day Campaign that reached more than one million people around the world; and in Bolivia, which has the highest violence against women rates in Latin America, 5,400 young people joined in mobilization activities to get across the message to young couples that jealousy and control in a relationship was a form of violence. Singer, Bonny Lovi, endorsed the campaign and 1,400 young people attended the launch of a new song and video that has been viewed online 1,133,665 times. Campaign launches in Benin, Dominican Republic, Nepal, Sri Lanka and Thailand also attracted wide attention.

We invested more in public engagement and generating people-power in support of **Even it Up** – our campaign to end extreme inequality. Oxfam is a member of the Fight Inequality Alliance (FIA) and this year we developed a campaign that focused on corporate corruption and the politicians that stack the rules in their favor at the expense of ordinary people. Our **#EyesOnGreed** action was promoted to more than two million people during our Week of Action (January 2019), and popular events mobilized the public in 26 countries. Musicians took part in inequality festivals that were major events attracting thousands of people in Delhi, Manila, Mexico City, Nairobi, London and Lusaka and digital influences aligned to FIA, such as Kenyan rapper Juliani, promoted the **#EyesOnGreed** action in his new music video that was re-tweeted 3,814 times and reached seven million people. Working as part of a global alliance is more resource intensive and requires a high level of forward planning and early engagement. Our campaign team was stretched at times and lessons learned this year will be helpful when planning similar co-created campaigns in future years.

We developed **She Pays the Price** – the next campaigning focus for **Even it Up** to expose the injustice and challenges that women and girls face in accessing public services, such as education and healthcare – the root cause of this being inadequate state service provision and government tolerance of tax avoidance and tax havens. In Autumn 2018, we launched this phase of the campaign with a focus on the pharmaceutical industry and our report – *Prescription for Poverty* – revealed that the American multinational, Johnson & Johnson, appeared to have avoided paying \$55 million in taxes in countries in the global South. Traditional and social media coverage of the campaign was much greater than we had expected and included media hits in India, Pakistan, Australia, New Zealand Ireland, UK, USA, Netherlands, Italy, Belgium, Germany and more. Oxfam America, together with New Jersey Senator Menendez, fed into multiple hearings at the new US Congress to put pressure on pharmaceutical companies that had benefitted from tax cuts in 2017 to reduce the price of drugs and medicines. **She Pays the Price** is a positive example of a campaigning force that puts gender justice and equality at the heart of its work.

After sustained **Rights in Crisis** campaigning the US Senate passed the Yemen War Powers Resolution and large bipartisan majorities in the Senate voted to end US support for the Saudi-led coalition. Oxfam IBIS campaigned to end weapons sales to UAE, achieving success when the Danish Government announced that arms trades would be suspended.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

We also continued to advocate for the active participation and leadership of women and girls in humanitarian contexts.

The aim of our **GROW** campaign this year was to ensure that two companies and two public institutions changed their policies to tackle inequality and support women workers and food producers. Our **Behind the Barcodes** campaign showed that millions of women and men who produce our food are trapped in poverty and face brutal working conditions, despite billion-dollar profits in the food industry. As a result of our campaigning and advocacy, Price Albert Heijn, the biggest supermarket in the Netherlands published new policies on human rights and sustainability in Feb 2019, and Jumbo Supermarket followed suit shortly after. Lidl Germany also announced that 100% of their bananas for sale would be fair trade and the European Union introduced new legislation banning abusive trading practices by supermarkets. The greatest challenge that we faced internally this year was that our work was delivered by an overstretched team, and – with renewed campaigning and advocacy focus on climate change in FY19-20, we need to find a way to maintain the momentum of Behind the Barcodes price pressure.

In FY19-20 we will focus on developing closer ties with Oxfam's public engagement teams to put people-power at the heart of our work, ensuring that supporters (and potential supporters) are taken on a clearly defined journey with engaging entry points, including taking a fundraising, communications or campaigning action. There will be closer engagement with allies at national, regional and global levels to mobilize people to achieve change; stronger partnerships with women's rights movements and feminist collectives; and increased mobilization of civil society through online and off-line tactics, to advocate for change at national and global levels.

We will focus on the development of our Worldwide Influencing Network and improving the quality of our influencing work at Country and Regional levels. We will build movements that are driven by grassroots organizations aiming to achieve change at a national level; we will ground our international advocacy and campaign actions in the experience of our development and humanitarian programs, and we will ensure ensuring that Southern voices are able to influence dialogue in national and international spaces in support of national campaigns.

Public Engagement

Rebuilding Trust: Our priority this year has been to re-build trust with our staff, supporters, donors, authorities, governments and the public around the world. To this end we developed a Global Trust Strategy defining the steps that the confederation needed to take to restore confidence in Oxfam both internally and externally. We paid particular attention to adopting the right tone in our communications, developing a narrative acknowledging the new context and ensuring that we created the right balance between acknowledging the mistakes that we made and the commitment that we have for putting things right and transforming our organization. In FY19-20 we will continue to implement our Global Trust Strategy and delivering on our commitments and plans promised.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Private Sector: Over the past two years we have made good progress in advancing private sector engagement across the confederation. The multifaceted approach that we have decided to take, while keeping our impact at the core of everything we do, is bearing fruit as manifested in anecdotal evidence of a growing number of mature and professional company relationships (whether these are influencing/programmatic/fundraising). The Private Sector Engagement Strategy process that we have just completed will be implemented in FY19-20 with a focus on broadening our work to include national businesses and Small Medium Enterprises, describing better the impact of our work, identifying high-stake sectors and companies, knowing and sharing what we do with the private sector, and ensuring flexible and accessible deployment of Private Sector capacities across the confederation.

We are currently actively engaging with around 350 companies (though more companies are registered on the database). The sectors that we work with most are Financial Services sector, FMCG (Fast Moving Consumer Goods) and Retail, and we use a range of tactics and approaches with all sectors. We engage businesses on a range of issues, though tax, gender, workers' rights and value chains stand out as important themes. A growing portion of Oxfam's private sector work is geared to responding to companies' interest in sustainability and the SDGs and identifying win-wins for common impact. The Oxfam Business Advisory Service launched in June 2019 is an example of this growing approach.

Public Fundraising: We have focused our efforts on identifying opportunities with a high potential to realize income in the short-term. Our capacity to attract new regular givers through face-to-face fundraising dropped from 13,000 new regular donors per month to 10,000 in the period from February to March 2018 (-23%) as a result of the Haiti crisis however, between April 2018 and March 2019, we succeeded in building back numbers to 13,000 per month.

To increase revenue through the Oxfam Investment Fund (OIF), we moved a substantial portion of our investments to loans in markets with high potential effectively supporting the rebuilding of Oxfam's file of Regular Givers. This type of investment offers plenty of benefits as it finances growth without limiting future fundraising opportunities. Affiliates receive a loan that has to be paid back but with enough time to enable this through contributions of new donors acquired.

In FY19-20 we will accelerate income growth to achieve a maximum return on unrestricted income through continued focus on Oxfam's 'recovery strategy' to build back the number of new regular givers (to more than 65,000); revise mechanisms within the Oxfam Investment Fund to realize greater returns for Oxfam affiliates; and support and enable affiliates to invest in public fundraising to achieve our global income goals.

Our Public Fundraising Team will continue to provide financial and technical support for Southern affiliates through field visits, webinars and meetings to reinforce digital fundraising skills and face-to-face fundraising activity.

Global Media: OI Executive Director (OIED) Winnie Byanyima headlined Davos 2018-19⁸ with the "Davos man" video (watched over 20 million times) underlining the importance of a

⁸ <https://twitter.com/nowthisnews/status/1090045108064579584>

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

figurehead for Oxfam who is able to be accountable to the world, and leads our public outreach and influencing. The OIED organized a meeting of progressive finance ministers to discuss inequality, building momentum towards convening a global group of government champions on SDG10. She led global policy debates on climate change, on jobs within globalization, on gender equality, to link issues as part of one narrative on a broken and unequal economic model. The OIED was *the* most challenging voice from the ILO's influential Commission on the future of work, to the G7 Gender Equality Advisory Council, where she addressed G7 leaders. Her voice on Africa is being welcomed more, helped by her role as chief of the WEF Africa group and she became a "top influencer" on LinkedIn.

Overall much of Oxfam's overall media work in FY18-19 has been in risk mitigation and management as a result of the Haiti scandal.

OI Social Media: OI's social footprint has focused on rebuilding trust, post-scandal. Oxfam presence on social media in most markets was either the same or better than 2018, driven in part by having more Oxfam accounts (e.g. countries). Twitter growth is stagnating (840k), so we have concentrated instead on Instagram and LinkedIn, more than doubling followers (Instagram now +67k, and LinkedIn +20k). Facebook grew 125%, up 47k followers to 227k. Across OI + affiliates we generated around 62,000 new supporters.

Global Digital Engagement projects: We now have three regional public facing websites (Horn East and Central Africa, Middle East and North Africa and West Africa) and a fourth in production (Latin and Central America). As well as amplifying local campaigns, OI has used these to disseminate safeguarding content and to create content synergies in humanitarian emergencies. A click through to donate on emergencies via OI's international website will be available to regions in early FY19-20. Audiences are engaged and growing.

Information Technology

To ensure the effective delivery of Oxfam's Digital Change project, our Digital Workplace Team delivered key learning events – webinars and training – to ensure that all staff were familiar with its three new platforms (Workplace our internal social media platform; Box for file storage; and Compass our internal intranet). We have also worked with two partners to pilot external access to our Digital Workplace, an initiative that will be extended in future years to promote knowledge sharing and inclusivity.

We provided support for Information and Communications Technologies for Development (ICT4D), an initiative that harnesses digital technology (such as use of mobile technology) to support our development, humanitarian, campaigns and advocacy programs. Key Performance Indicators (KPIs) have been developed by Oxfam's Digital team and will be used to measure the success of this program in future years.

Our Data Capture, Reporting and Analytics taskforce provided an interim solution for quantitative reporting on program activities. This involves creating digital systems for data capture (such as Power BI) for countries, regional platforms and affiliates to share reporting and operational plans with each other and with OI to streamline processes and facilitate overview and high-level management decisions. Our Office 365 email platform and global

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

directory has been developed for use across the confederation and enables the sharing of information and data.

Our focus in FY19-20 will be to progress a solution to move all Executing Affiliates systems to one platform for financial, people and program management. We will also create a global 'data lake' for monitoring, evaluation and learning (MEL) data and information, which also addresses privacy requirements, such as GDPR.

Human Resources and Shared Services

Human Resources teams at headquarter, Country and Regional levels acted promptly and decisively to implement the Ten-Point Action Plan to transform our safeguarding policies, practices and working culture; improve our accountability; increase investment and training; reform our recruitment and vetting processes; and ensure a zero-tolerance approach to all forms of sexual exploitation and abuse. To deliver the promises outlined in the Ten-Point Action Plan, we established a number of internal work streams to drive the organizational changes needed to transform Oxfam.

Working with HR business partners in seven global regions, we shaped and delivered the new Oxfam Global Safeguarding strategy and consolidated and implemented a range of Oxfam-wide policies and procedures to strengthen our protection measures and processes for responding to incidences of sexual exploitation, misconduct and abuse. Refer to the safeguarding section above for details of the actions taken and implemented.

HR Directors approved initiatives for safer recruitment, which included agreement on mandatory descriptions of Oxfam's leadership and organizational values, gender equality and zero tolerance of sexual harassment, exploitation and abuse for use in all job advertisements and role profiles; the development of a bank of interview questions to assess a candidate's understanding of safeguarding issues; and a "One Oxfam" induction process was approved by HR Directors. In FY19-20, a communications and socialization plan will be implemented, supported by webinars, and core recruitment panels trained to ensure that sufficient numbers of staff have the skills and passion to deliver high quality recruitment processes. This will be aligned with internal processes to harness talent and improve succession planning (reducing the need to recruit externally).

We implemented Phase 1 of Oxfam's Global Reward project, agreeing our Job Market Categorization policy, drafting our Global Mobility Policy Support Operational Framework, and harmonizing pay ranges for jobs across the confederation that will be published in USD/EUR/GBP and prepared for implementation in FY19-20. In FY19-20, Reward and HR specialists will spend more time with Countries and Regional platforms to assess the depth and breadth of roles and understand how to shape and implement flexible reward systems in line with future virtual and remote working. Our team will seek the involvement of Executing Affiliates, HR Directors, HR Business Partners and the Global Programs Management Team from the outset of this project and ensure that Oxfam's reward and salary scales compare favorably with other NGOs and INGOs in our sector.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

We aimed to reach 90% of all Oxfam staff through a common learning management system – Learning at Oxfam – and for 75% of staff to become ‘active learners’ by 31 March 2019. This target was achieved, with 8,900 staff learner accounts being created (90% of staff), and 7,978 learners were active over the 12-month period. Many of our staff based in countries and regional platforms have limited access to (and confidence in) online systems and paper version need to be available that match the needs and contexts of the locations within which we operate. In FY19-20 we will focus on the development of mobile platforms requiring simplified messaging and courses that can be adapted for use in specific contexts. We will also work to achieve higher completion and compliance rates for all courses, with 70% of staff completing mandatory training; 70% of staff passing core knowledge tests, and 70% of staff taking time to continue to apply their learning in FY19-20.

We will also develop our talent management strategy and process to build succession talent pipelines for key positions within OI. A new 360-degree feedback tool for leadership development will also be implemented within OI’s management team and Global Program Management Team pilot.

Risk Management

Oxfam has an integrated risk management framework, implemented in early 2017, which serves as the basis for managing risk across all of Oxfam’s geographic levels, functions, projects, programs, and daily activities. The purpose of Oxfam’s Integrated Risk Management Framework is to establish a consistent approach to managing the breadth of risk impacting the Oxfam Confederation and the successful achievement of its strategic plan. As part of the implementation of the Framework, Oxfam established a quarterly Global Risk Report, which is discussed in the Oxfam International Management team and at Oxfam’s Executive Board and Board of Supervisors meetings.

Twelve risk categories have been identified: Strategic, Financial, Public Fundraising, Program, Fraud and Corruption, Compliance, Information Systems, Security, Human Resources, Safeguarding as well as Reputational and Political. Risk Appetite statements provide the basis for setting acceptable levels of risk tolerance and thresholds that are instilled into decision-making across Oxfam International and eventually the Confederation.

Although Oxfam International’s Executive Board and Board of Supervisors are ultimately responsible for the organization as a whole, Oxfam International Management Team (OIMT) members have been assigned as risk owners to each of the twelve risk categories. The Framework and its components, including Oxfam’s Global Risk Report, ensure that risk management is integrated into daily processes, contributing to the development and implementation of mitigation mechanisms and additional controls which are needed to manage risk appropriately.

We have agreed a “One Oxfam” Policy and Strategy for Anti-Fraud and Corruption, which set the priorities and agenda for all affiliates to improve its practices. In FY19/20 Oxfam will work towards having a joint Fraud and Corruption case management system for all Affiliates.

**STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019**

Working with a team of qualified internal auditors, we are developing a “One Oxfam” Internal Audit framework, which will take a risk-based approach. Internal audit results will be analyzed at global level. As in previous years, audit results will be reported directly to the Finance, Risk and Audit Committee of the Board of Supervisors (FRAC).

In FY19-20, the Legal and Risk Team will continue to support a survivor-centered approach to safeguarding and provide support for case management; a feasibility study for a Survivors Fund; and explore the legal aspects of an inter-agency model for mapping the legal aspects of a survivor-centered approach to safeguarding. Oxfam will work on the development of a new constitution for the Executive Board and Board of Supervisors, in order to achieve governance reform by March 2020.

Major Risks:

Major risks facing the organization are listed in the following table including mitigating actions.

Risk	Management Actions in 2018-19
<p>Safeguarding</p> <ul style="list-style-type: none"> • Failure to protect staff and/or beneficiaries and/or children and adults at risk in the countries where we operate. • A further damaged relationship with institutional donors. • Loss of trust in our remaining supporters base. • Loss of morale in personnel. • Further deterioration of relationship with Haiti government and other governments. 	<ul style="list-style-type: none"> • 10 Point Action Plan for Improving Safeguarding is progressing. • Quarterly progress updates against the 10 Point Plan published, and case data reports every six (6) months. • Progress made against the strategy agreed in January 2018 to strengthen Oxfam’s culture so that all staff feel safe and supported to reflect our values in their work. • Standard Operating Procedures for safeguarding were approved and implemented. • A single Case Management System developed to operate across the whole of Oxfam. • Guidance on how to provide tailored support for survivors shared across the confederation. • Several recommendations of the Independent Commission reports have been actioned, with work continuing in FY19-20. • Legal work was done to establish a common scheme for sharing references for employees. • A full overview of progress up to April 2019 and future actions is available⁹.
<p>Security</p>	

⁹ https://www-cdn.oxfam.org/s3fs-public/summary_oxfam_progress_may_2019_planned_actions_improving_safeguarding.pdf

**STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019**

<ul style="list-style-type: none"> • Risk to staff, beneficiaries and communities as a result of inadequate security measures taken by Oxfam. 	<ul style="list-style-type: none"> • A standard Security Policy and protocols developed and implemented as a shared service for the confederation. • Quarterly Security Risks reports issued by all Oxfam's. • Security Management personnel conduct mandatory security briefings and implement systems that to track the movements of all staff and visitors.
<p>Fraud and Corruption</p> <ul style="list-style-type: none"> • Inconsistent approach across the confederation leading to inconsistent compliance, poor delivery, fraud, losses, donor disallowances and loss in donor confidence. 	<ul style="list-style-type: none"> • Progress on aligned Fraud and Internal Audit methodologies for countries and regions to enable consistent oversight, reporting and follow-up. • Confederation focus on improving operational and regulatory compliance. • Confederation commitment on having a "One Oxfam" Case Management System.
<p>GDPR</p> <ul style="list-style-type: none"> • Failure to comply with new regulation. • Data Breach of security incident outside the EEA. 	<ul style="list-style-type: none"> • Appointment of a Data Protection Officer to lead on GDPR and achieve a coordinated and aligned approach across the confederation. • Processes to establish responsibility for data, analyzing risks and implementing remedial action. • GDPR training developed and rolled out for all staff. • A Data Passport was agreed for all Oxfam.
<p>Terrorism Financing</p> <ul style="list-style-type: none"> • Exposure to "proscribed" groups in our operations. • Ability to adapt quickly to changing external environment and donor requirements. 	<ul style="list-style-type: none"> • Confederation-wide Anti-terrorism finance policy and protocols, and generic privacy impact assessment, approved. • Standard use of "World Check One", a system that enables Oxfam to continuously screen suppliers, staff and partners against multiple relevant sanction lists in the world.
<p>Global Financial Risks</p> <ul style="list-style-type: none"> • The impact on our income as a result of BREXIT outcomes as well as the downward trend in the value of the British Pound is causing a decrease in funds available, especially for countries and regions whose expenditures are often in a different currency. 	<ul style="list-style-type: none"> • Oxfam prepared a BREXIT strategy, looking at short, medium, and long-term issues. Proactive actions taken for short-term implications. This risk has been tracked very closely. • Financial scenario and contingency planning have been prepared in respect of BREXIT. A roadmap of

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

<ul style="list-style-type: none"> • Impact of the crisis on program funding and our delivery at country and regional level. • Ability to downscale operations fast enough due to lack of funding increasing financial challenges. • Decreased capability to pre-finance and implement humanitarian responses, loss of humanitarian staff capacity. 	<p>actions has been agreed to address the longer-term financial pressure on the confederation.</p> <ul style="list-style-type: none"> • Plans to manage “downscaling” have been developed and include steps for communicating with donors, staff, partners and communities. • Global Humanitarian Team has been restructured creating cost-savings. • As part of mitigation measures, the OI Executive Board approved a Country Map Review, which will reduce the number of Oxfam country offices and restructure some others.
<p>Reputation and Brand</p> <ul style="list-style-type: none"> • Adverse media attention impacting across the confederation. 	<ul style="list-style-type: none"> • Media management strategies implemented, with collaboration across the confederation. • Crisis management protocols developed and implemented. • Ethical screening of corporate partners.
<p>Cyber-Attacks</p> <ul style="list-style-type: none"> • Oxfam is vulnerable to: encryption viruses, data theft and extortion or fraud. Therefore, there is a risk of frozen operations, sensitive or damaging information being made public, loss of funds (fraud), being non-compliant with data protection laws and regulations. 	<ul style="list-style-type: none"> • Resources have been invested in implementing data protection regulations and in making an audit on cyber security.

Financial Review

The Trustee Annual Report and Accounts for the year ended 31 March 2019 is prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the FRS102 Charity Statement of Recommended Practice (SORP).

Total income for the year to 31 March 2019 is £29M - a decrease of 2% on the year to 31 March 2018 due to the impact of the safeguarding crisis on Affiliate income.

Total expenditure for the year to 31 March 2019 is £26M – a decrease of 5% on the year to 31 March 2018 due to OIS establishing most of its structure during 2017/18.

Net income for the year ended 31 March 2019 is £2.5M (2018-19 net income was £1.8M).

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

Reserves Policy

Oxfam International requires sufficient reserves to be able to demonstrate that at any time it continues to be a going concern. The Chief Finance Officer on behalf of the Oxfam International Management Team is responsible for developing, implementing and keeping the Reserves Policy up to date and relevant. The policy was last updated and approved by the Executive Board and the Board of Supervisors in June 2016 and reconfirmed in October 2017 and June 2018.

The Reserves Policy considers:

- The need to respond to emergencies
- Risks and uncertainties likely to be faced in the future
- Strategic and Operational plans

The policy describes Oxfam International's Funds:

- **Restricted Funds** where the money has been donated or granted by a "back donor" via an Affiliate with specific requirements. These funds cannot be used for other purposes without permission and may be repayable if those requirements are not met. At 31 March 2019 the balance of unspent restricted funds was £576K. See Notes 15 and 16 of the Financial Statements for more information.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

- **Unrestricted Funds** are in two categories: Designated and General
 - **Designated funds** include: Special Project Funds £426K, Oxfam Investment Fund £8,985K and Board Contingency Reserve £3,252K. The designated funds represent amounts set aside by the board for programmes of particular importance however they do not represent a legal obligation at the date of this report and are therefore discretionary.
 - **General Reserve:** £586K

More information on all these funds can be found at Notes 17 and 18 of the Financial Statements.

General Operational Reserve

The General Operational Reserve reflects unrestricted funds made available by the Executive Board and Board of Supervisors for the conduct of Oxfam International's activities as agreed in the FY18-19 Budget.

Board Contingency Reserve

The Board Contingency Reserve is the main focus of Oxfam International's Reserves Policy. The level of the Board Contingency Reserve is determined by the risks the organization might face in terms of any drop-in income.

- **Risks to income** - Oxfam International is funded by Affiliate Contributions, which are determined using an agreed formula, and a three-year rolling calculation based on Affiliate unrestricted income. Such an agreement should enable Oxfam International to budget for a gradual downturn in income, and a reduction of grant funding to new and existing Affiliates can be considered to mitigate the effects of such a decline. However, if the downturn in income levels is felt by multiple Affiliates or is of a catastrophic nature especially in one of the larger Affiliates this will have a significant effect on Oxfam International. The Reserves policy calculates the income risk for 2018-19 as £1.8m or 12.5% of budgeted income less consideration of opportunities to mitigate effects of a fall in income – a reduction in the allocation of Grants and Affiliate Support.
- **Risks to Expenditure** are deemed to be a mixture of: project closure, office closure, and redundancy, all of which take several months to negotiate and may also include financial penalties, and exchange risk: totaling £2m.
- **Total Risk** of £3.8m

The advantage of using a mixed approach for Oxfam International's Board Contingency Fund is that it recognizes that no one single criterion can fully address factors which are completely outside of the control of Oxfam International.

**STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019**

No additional funds were transferred into the Contingency Reserve during 2018/19 due to the stretch on funding as a result of reduced Affiliate contributions following the safeguarding crisis. Reserve levels were however maintained with a conscious decision to not increase the level to ensure a balanced approach to management of the reduction in OIS income. At year-end the level was at £3.3M with a target of £4M.

Oxfam International's expenditure continues to rise as it adapts to its increasing role of leading and coordinating the Oxfam 2020 Plan. This is not currently supported by a rise in income due to reduced Affiliate income. During FY18/19 this mismatch was supported by Operational and General Reserves built up over previous years when income exceeded expenditure. A review of Oxfam International structure will be done in line with the new organizational strategy to align the role of Oxfam International with the new strategy including its structure taking into consideration the projected income levels for future years. When preparing Oxfam International's annual budget each year, OIMT will propose to add funds to the Board Contingency Reserve (and in the future release the funds as appropriate) following a revaluation of the risks outlined above, as well as considering new risks and responsibilities. The Board Contingency Reserve will be reviewed during FY19/20 to adapt it to any changes suggested in the revision of the current Confederation operating model. The Trustees consider that the financial health of Oxfam International remains satisfactory.

UK leaving the European Union – Consequences for Oxfam International

The uncertainties linked with the UK vote to leave the European Union remains as a BREXIT deal deadline has been extended to 31 January 2020. BREXIT will have immediate and medium to long-term implications for the finances and work of Oxfam International.

The immediate effect of BREXIT will not be as significant for the OIS as it is likely to be for Oxfam Great Britain or the European Affiliates because OIS receives its funding in multiple currencies. The FY18-19 breakdown was approximately 5,476K USD, 10,217K EURO and 10,433K GBP. The possible impact of "BREXIT" on Oxfam International income is a reduction in income within a range of 3% to 7.7% of total income (£0.9M-£2.1M) based on an assumption that current exchange rates might reduce to between 1 and 1.05 to the EURO.

Oxfam International's Reserves Policy sets out the following measures adopted to minimize currency conversion risks:

1. To maintain bank accounts in GBP, EUR and USD to enable a match between incoming cash flows and outgoing cash flows in the same currency.
2. Request budget holders to budget in currency of expected expenditure and to always consider in their budget's possible gains/losses with regards to currency.

The mid to long-term impact will be as a result of the possible effects on Oxfam Great Britain and the European Affiliates, and their ability to meet the annual mandatory contribution of Affiliates. The Affiliate Mandatory Oxfam Contribution (MOCA) formula is based on a rolling

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

three-year average, which will enable Oxfam International to scale back on activity to meet any reduced funding arrangements, if necessary. If any one or more of the Affiliates are unable to fully meet the agreed Affiliate MOCA, the OIS' Reserves Policy details the approach that would be used in such circumstances.

The impact on future restricted grants from the EU and the related impact on the mandatory contribution of Affiliates to OIS based on overall Confederation income is constantly being assessed and risk mitigation measures have been put in place through the Oxfam BREXIT strategy.

Management of Confederation Financial Position to enable OIS income stability

Regular and continuous financial analysis and scenario planning was delivered during FY18/19 to monitor the impact of the safeguarding crisis on Affiliate income and cash-flow to support regular updates to the Executive Board on the status of key areas of risk to enable key decisions in order to manage financial pressures. We also significantly improved coordination between our Public Fundraising, Institutional Fundraising and Global Finance teams resulting in the provision of improved and aligned data.

We agreed a liability sharing mechanism for the confederation, providing a solution to the sharing of liabilities associated with the requirements of institutional donors (agreed in December 2018) that will reduce the need for case-by-case negotiations and management time in the future.

We completed our first year-end using the new Oxfam Finance System and, while more work is needed to fully implement all of its functionality, we have made significant process in the production of credible data and improved budget management.

In FY19-20 we will continue to assess the levels of Affiliate income required to support the OIS structure and activities in line with the development of the new Oxfam Strategic Plan. Any changes in income levels will be phased in from FY21/22.

We are **reviewing our funding model** for the confederation to ensure improvements are made for sustainability of OIS, Affiliates and our Program and Advocacy Work. This will again be aligned to our new strategy.

We will **increase capacity in the OI Finance Team** in order to dedicate time to improve our support to southern affiliates and smaller northern affiliates for strategic financial management.

STICHTING OXFAM INTERNATIONAL
TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2019

COVID-19

Like many other organisation's, the Coronavirus impact will have a considerable impact on the Oxfam International financial position in the 2020/21 year. Its impact will be far reaching, and it will challenge how we operate and manage ourselves. In order to ensure appropriate risk mitigation and measures are in place, we have developed a number of different scenarios to respond to the financial challenges ahead of us. This includes setting up an internal financial taskforce to manage the financial impacts of COVID-19 across both Oxfam International and the global affiliates. We have also immediately implemented a number of cost saving initiatives in order to manage the expected decline in OI income associated with the COVID-19 impact. And we are planning a mid-year review of our operations in order to assess any further financial impact. We continue to closely monitor the situation.



STRUCTURE, GOVERNANCE & MANAGEMENT



Legal Status

Stichting Oxfam International (Oxfam International) is registered as a not-for-profit Stichting (Foundation) in The Hague, Netherlands and is governed by a written constitution (registration number 41159611).

Oxfam International is also registered with Companies House in the UK as a branch of an overseas company under number FC019279.

On June 27, 2017, Oxfam International entered a Host Country Agreement with the Kenyan government allowing for the establishment of the Oxfam International headquarters in Nairobi.

Structure

The Global Oxfam International of the OIS is in Nairobi (The Atrium, Chaka Road, Kilimani, Nairobi, Kenya) following the move from its previous principal office at Oxfam House, John Smith Drive, Oxford OX4 2JY, United Kingdom. A branch office is still held in Oxfam House.

Oxfam International operates four advocacy and campaigns offices, in Brussels, Geneva, New York and Washington DC, and manages the Oxfam International African Union Liaison (OIAU) office in Addis Ababa which promotes the vision and activities of Oxfam with the African Union.

Affiliates

Oxfam is an international Confederation comprising 19 Affiliates and Oxfam International, working together with partners and local communities in more than 67 countries.

Affiliates are organizations which subscribe to the objects of Oxfam International, and which have been entered in the Register of Affiliates in accordance with Oxfam International's Constitution.

As part of the preparations for entering Oxfam as an Affiliate, prospective Affiliates are awarded Observer Status, which enables them to appoint representatives to attend (but not to vote at) meetings of the Executive Board and Board of Supervisors.

List of Affiliates

Oxfam America
Oxfam Australia
Oxfam-in-Belgium



Oxfam Brazil
Oxfam Canada
Oxfam France
Oxfam Germany
Oxfam Great Britain
Oxfam Hong Kong
Oxfam IBIS (Denmark)
Oxfam Italy
Oxfam Intermón (Spain)
Oxfam India
Oxfam Ireland
Oxfam Japan
Oxfam Mexico
Oxfam New Zealand
Oxfam Novib (Netherlands)
Oxfam Québec
Oxfam South Africa

Oxfam International's main source of income is contributions from these Affiliates.

In March 2018, the Board of Supervisors approved the closure of the Oxfam Japan Affiliate within the next 12 months. Closure procedures are being finalized and it is expected that Oxfam Japan will officially close by the end of August 2019. Oxfam Japan no longer contributes to Confederation or OIS work.

List of Observers:

Oxfam Turkey (from November 2017)

Governance

Responsibility for governance is legally and constitutionally vested in two bodies: The Board of Supervisors and the Executive Board (the meeting of the Executive Directors).

Executive Board

The OI Oxfam International is overseen by the Executive Board, which is charged with organizing the jointly agreed common activities of the Affiliates, with a focus on delivering the Oxfam Strategic Plan, managing the risks to the Confederation, and managing the accountability of the Confederation.

The Executive Director of Oxfam International who is appointed by the Board of Supervisors chairs the Executive Board. The Executive Board is charged with the oversight of Oxfam International and the Board of Supervisors is charged with the oversight of the Executive Director of Oxfam International. Members of the Executive Board are the chief officers of the Oxfam Affiliates and the (non-voting) observer bodies. The Executive Board is



constitutionally accountable to the Board of Supervisors. To enable that task, the Executive Board regularly updates the Board of Supervisors on its work and informs the Board of Supervisors of any significant matters of which it becomes aware, relevant for the overall well-being of Oxfam and the common interest of the Affiliates.

The Executive Board meets at least twice a year in face-to-face meetings, and also conducts regular teleconferences to manage its business.

Scrutiny and oversight of the work of the Confederation on behalf of the Executive Board is delegated to the following committees:

- Operational Committee
- Public Engagement Committee
- Confederation Development Committee
- Long Term Development and Knowledge Committee
- Influencing Committee
- Humanitarian Committee
- Gender Justice Steering Committee

Board of Supervisors

The Board of Supervisors oversees the activities and decisions of the Executive Board. Apart from the Chair, and the Treasurer (if independent), the members of the Board of Supervisors are the chairs of the Oxfam Affiliate Boards. The duties of the Board of Supervisors as defined in the constitution consist of: approving the Oxfam Strategic Plan, approving the reports, policies and programs of the Executive Board and Oxfam International; approving and adopting the annual financial statements of Oxfam International; approving Oxfam's purposes and beliefs, appointing the Executive Director of Oxfam International, supervising the work of the Board of Supervisors Committees, which are constitutionally mandated; and approving a Code of Conduct and Rules of Procedure and any changes to them to supplement of implementation of the Constitution.

Finance, Risk and Audit Committee

The Finance, Risk and Audit Committee oversees Oxfam International's fiscal responsibility, including reviewing financial statements and monitoring Oxfam International's broad range of risks and compliance. Additionally, it monitors the financial health of the Confederation although Affiliate boards remain accountable for the financial health of their Affiliate. The Finance, Risk and Audit Committee also assists the Board of Supervisors in discharging its duty of ensuring adherence to internal risk management and accountability frameworks and key policies, including the policy on reserves. The Finance, Risk and Audit Committee is chaired by the Treasurer of the Board of Supervisors and meets at least three times per year.



Governance Committee

The Governance Committee advises the Board of Supervisors on measures to ensure effective governance. It conducts regular reviews of the performance of the Board of Supervisors, its collective roles and responsibilities and those of its committees, and its relations with the Executive Board, the Board-ED Committee, Oxfam International, and Affiliates; it reviews and advises on practices concerning conflicts of interest, confidentiality and related matters; it advises on revisions of the constitutional documents; it supports the process of the election of the Board of Supervisors Chair, Deputy Chair and Treasurer; it supports the induction of the new Board of Supervisors members; it supports the effective governance of Affiliates through the promotion of the Oxfam International Governance Standards; and it prepares annual reports of the Committee's activities for the Board of Supervisors. The Committee meets during annual and extraordinary Board of Supervisors meetings and holds virtual meetings at other points in the year as required.

Program Supervisory Committee

The Programme Supervisory Committee is responsible, on behalf of the Board of Supervisors, for oversight of systems, controls and processes that support Oxfam International's Program objectives and delivery that have an impact on Oxfam International's ability to meet its objectives; advising the Board of Supervisors on the program elements of the Oxfam Strategy for the Confederation; recommending approval of the Operational Plan, Annual Report and other documents and/or high level information coming from the Executive Board on the progress of programmatic indicators and innovation and knowledge generation.

Oxfam International Management Team

Day-to-day management of Oxfam International is delegated to the Oxfam International Executive Director and her Management Team, responsible for:

- Governance, Confederation Development and Strategy
- Financial Management and Human Resources
- Management of Information Systems
- Public Engagement
- Advocacy and Campaigns
- Delivery of Oxfam's Humanitarian, Regional and Country Programs

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting



Standard applicable in the UK and Republic of Ireland”, and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of Stichting Oxfam International (Oxfam International), and of the incoming resources and application of resources, including the income and expenditure, for that period. The trustees have chosen, voluntarily, to comply with the UK’s ‘Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)’ (‘the SORP’).

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- Make judgments and estimates that are reasonable and prudent;
- State whether FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” has been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that Oxfam International will continue in business.

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

In so far as the Trustees are aware:

- There is no relevant audit information of which Oxfam International’s auditor is unaware; and
- They have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that Oxfam International’s auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of Oxfam International’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Staff & Volunteers

Oxfam International employs a multi-faceted approach to keeping staff and volunteers informed and involved in its work and conditions of employment. Details regarding Oxfam



International and Global HR Teams can be found on Oxfam's global intranet, Compass. On the site, staff and volunteers can "meet the teams", find policies and procedures and previous communiqués (many of which are available in Oxfam's three languages: English, French and Spanish).

Management and staff negotiate pay, terms and conditions of employment through the Staff Forum

Office catch-ups are held at Oxfam House and in Nairobi HQ and less formally at the other five overseas offices. Monthly "Ox-family" updates weekly OI bulletins are shared by the Internal Communications team. Some departments have individual staff updates, for example Advocacy & Campaigns and Global Programs, which are shared within Oxfam International and the wider Confederation. Facebook's Workplace platform is now in full operation within Oxfam International and across the wider Confederation.

All managers are expected to hold regular team meetings as well as individual one to one meetings, where staff can keep up to date with progress within the wider team and other departments as well as have the opportunity and be encouraged to raise any concerns or contribute to work plans and access training and development opportunities.

The following Directors served on the Board of Supervisors in 2018-19

Board Officers:

Chair	Henrietta Campbell
Deputy Chair	Ricardo Acuna (Deputy Chair)
Treasurer	Dennis Goldner (Treasurer, Chair of Finance, Risk and Audit Committee)

Board of Supervisors:

Oxfam America	Smita Singh (member, Governance Committee)
Oxfam Australia	Dennis Goldner (Treasurer, Finance, Risk and Audit Committee)
Oxfam-in-Belgium	Guido Van Hecken (member, Governance Committee)
Oxfam Brazil	Oded Grajew (to May 2019) Maria Brant (from May 2019)
Oxfam Canada	Ricardo Acuna (Deputy Chair, member, Finance, Risk and Audit Committee)
Oxfam France	Brigitte Monsou Tantawy (member, Program Supervisory Committee)
Oxfam Germany	Andrew Hammett (member, Finance, Risk and Audit Committee)
Oxfam Great Britain	Caroline Thomson
Oxfam Hong Kong	Yuk Tong Cheung (member, Governance Committee)



Oxfam IBIS	Christian Damholt
Oxfam India	Mridula Bajaj (Chair, Program Supervisory Committee)
Oxfam Intermón	Ignasi Carreras (member, Program Supervisory Committee)
Oxfam Ireland	Susan Murphy
Oxfam Italy	Maurizia Leto di Priolo (to May 2018) Sabina Siniscalchi (from May 2018)
Oxfam Japan	Kaori Kuroda (to September 2018)
Oxfam Mexico	Mariclaire Acosta Urquidi (member, Programme Supervisory Committee)
Oxfam New Zealand	Joanna Collinge (Chair, Governance Committee)
Oxfam Novib	Hanzo van Beusekom (to October 2018) Peter Verbaas (from November 2018) (member, Finance, Risk and Audit Committee)
Oxfam Québec	Donald Olds (to December 2018) Gilles Rivard (from December 2018)
Oxfam South Africa	Mazibuko Jara (member, Programme Supervisory Committee)
Independent	Ian Anderson (member, Finance, Risk and Audit Committee)
Observers	
Oxfam Turkey	Safiye Ozuygun (from November 2017)

The following Directors served on the Executive Board in 2018-19:

Board Officers

Chair Winifred Byanyima – Executive Director, Oxfam International

Executive Board:

Oxfam America	Abby Maxman (Chair, Humanitarian Committee)
Oxfam Australia	Helen Szoke (Chair, Public Engagement Committee)
Oxfam-in-Belgium	Stefaan Declercq (to May 2018) Eva Smets (from May 2018)
Oxfam Brazil	Katia Maia
Oxfam Canada	Julie Delahanty (Co-Chair, Gender Justice Committee)
Oxfam France	Claire Fehrenbach (to June 2018)



	Cecile Dufлот (from June 2018)
Oxfam Germany	Marion Lieser (Chair, Confederation Development Committee)
Oxfam GB	Mark Goldring (to January 2019) Danny Sriskandarajah (from January 2019)
Oxfam Hong Kong	Trini Leung (to August 2018) Stephen Fisher (from August 2018)
Oxfam IBIS	Mie Roesdahl (to September 2018) Kristian Weise (from February 2019)
Oxfam India	Nisha Agrawal (to April 2018) Amitabh Behar (from April 2018)
Oxfam Intermón	José María Vera Villacián (Chair, Influencing Committee)
Oxfam Ireland	Jim Clarken (Chair, Operational Committee)
Oxfam Italy	Roberto Barbieri
Oxfam Mexico	Ricardo Fuentes Nieva
Oxfam New Zealand	Rachael Le Mesurier
Oxfam Novib	Farah Karimi (to September 2018) Michiel Servaes (from October 2018)
Oxfam Quebec Committee)	Denise Byrnes (Chair, Long Term Development & Knowledge Committee)
Oxfam South Africa	Sipho Mthathi (Co-Chair, Gender Justice Committee)

Observers

Oxfam Turkey	Şengül Akçar
--------------	--------------

Oxfam International Management Team

Executive Director	Winnie Byanyima (Jose Maria Vera from October 2019)
Chief Operating Officer	Esha van der Hulst
Chief Finance Officer	Vanessa Rice
Director of Strategy	Doris Basler
Director of Global Human Resources	Rene Bujard (to June 2018) David Ssegawa (from December 2018)
Director of Advocacy & Campaigns	Steve Price-Thomas
Director of Programme Development	Frances Cortada Hindersin
Director of Public Engagement	Steve Price-Thomas (Acting)
Director of Confederation Development	Doris Basler



Associate Director of Safeguarding

Sue Turrell (to June 2019)
Adrie Papma (from June 2019)
Rosa Sala
Michael Duggan

Director of Programme Operations
Chief Information Officer

Key Professional Advisers

Stichting Oxfam International's professional advisers include:

Independent Auditors
PricewaterhouseCoopers LLP
3 Forbury Place
23 Forbury Road
Reading
RG1 3JH

Principal Clearing Bankers
NatWest Bank PLC
280 Bishopsgate
London
EC2M 4RB

The Trustee's Annual Report and Accounts were approved and adopted by the Board of Supervisors on 28th April 2020 and signed on its behalf by

Henrietta Campbell
Chair of Board of Supervisors
Stichting Oxfam International

Date: 5/8/2020

DocuSigned by:

7C4B62EBD386450...



**STICHTING OXFAM INTERNATIONAL
FINANCIAL STATEMENTS
For the year ended 31 March 2019**



STICHTING OXFAM INTERNATIONAL INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STICHTING OXFAM INTERNATIONAL

Report on the Financial Statements

Opinion

In our opinion, Stichting Oxfam International's non-statutory financial statements:

- give a true and fair view of the state of Stichting Oxfam International's affairs as at 31 March 2019 and of its surplus and cash flows for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 March 2019; the Statement of Financial Activities and the Statement of Cash Flows for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of Stichting Oxfam International in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about Stichting Oxfam International's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to Stichting Oxfam International's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance thereon.



STICHTING OXFAM INTERNATIONAL INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STICHTING OXFAM INTERNATIONAL

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Responsibilities for the financial statements and the audit Responsibilities of the trustees for the financial statements

As explained more fully in the Statement of Trustees' Responsibilities set out on page 33, the trustees are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The trustees are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing Stichting Oxfam International's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for Stichting Oxfam International's directors as a body for management purposes in accordance with your constitution in accordance with our engagement letter dated 25 July 2019 and for no other purpose. We do not, in giving this opinion, 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, including without limitation under any contractual obligations of Stichting Oxfam International, save where expressly agreed by our prior consent in writing.



**STICHTING OXFAM INTERNATIONAL
INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES
OF STICHTING OXFAM INTERNATIONAL**

Other matter

We draw attention to the fact that these financial statements have not been prepared under section 394 of the Companies Act 2006 and are not Stichting Oxfam International's statutory financial statements.

PricewaterhouseCoopers LLP
Chartered Accountants
Reading
April 2020



STICHTING OXFAM INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Year Ended 31 March 2019			Year Ended 31 March 2018			Notes
	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds	
	£	£	£	£	£	£	
Income and endowments from:							
Donations and legacies	29,802	-	29,802	-	-	-	2
Charitable activities	26,161,805	3,262,444	29,424,249	26,703,842	2,930,852	29,634,694	3
Other	14,802	-	14,802	24,664	-	24,664	4
Total income	26,206,409	3,262,444	29,468,854	26,728,506	2,930,852	29,659,358	
Expenditure on:							
Charitable activities	24,358,837	3,724,643	28,083,480	24,589,998	3,250,447	27,840,445	6
Other	-	-	-	-	-	-	
Total expenditure	24,358,837	3,724,643	28,083,480	24,589,998	3,250,447	27,840,445	
Net gains/(losses) on investments	-	-	-	-	-	-	
Net income/(expenditure)	1,847,572	(462,199)	1,385,373	2,138,508	(319,595)	1,818,913	
Transfers between funds	(95,362)	95,362	-	(291,214)	291,214	-	13,16,18
Net movement in funds	1,752,209	(366,837)	1,385,373	1,847,294	(28,381)	1,818,913	
Reconciliation of funds:							
Total funds brought forward at 1 April	10,364,470	942,710	11,307,180	8,517,176	971,091	9,488,268	
Total funds carried forward at 31 March	12,116,680	575,873	12,692,553	10,364,470	942,710	11,307,180	

There is no material difference between the net income/(expenditure) above and their historical cost equivalents. All activities are continuing.

The notes on page 46 to 73 form part of these financial statements.



STICHTING OXFAM INTERNATIONAL
BALANCE SHEET AS AT 31 MARCH 2019

	As At 31 March 2019 £	As At 31 March 2018 £	Notes
Fixed assets:			
Intangible assets	1,119,570	341,884	9a
Tangible assets	17,603	47,695	9b
Total Fixed assets	1,137,173	389,579	
Current assets:			
Debtors	5,441,733	2,655,593	10
Cash at bank and in hand	11,563,819	13,532,178	11
Total current assets	17,005,551	16,187,771	
Liabilities:			
Creditors: Amounts falling due within one year	(5,226,627)	(4,866,820)	12a
Net current assets	11,778,924	11,320,951	
Total assets less current liabilities	12,916,097	11,710,530	
Provisions for liabilities	(52,916)	(31,558)	12b
Creditors: Amounts falling due after one year	(170,628)	(341,880)	12c
Net assets excluding pension liability	12,692,553	11,337,092	
Defined benefit pension scheme liability	-	(29,912)	12c
Net assets	12,692,553	11,307,180	
The funds of the entity:			
Restricted Reserve funds	575,873	942,710	15,16
Unrestricted			
Unrestricted funds	12,116,680	10,334,558	17,18
Pension reserve	-	29,912	17,18
Total unrestricted funds	12,116,680	10,364,470	
Total entity funds	12,692,553	11,307,180	

The notes on pages 46 to 73 form part of these financial statements.

The financial statements on pages 43 to 73 were approved by the board of trustees on 28th April 2020 and signed on its behalf by the Treasurer:

DocuSigned by:

 E150F1F2FF614BB...

Dennis Goldner

Date 5/12/2020

OI Treasurer, Board of Trustees



STICHTING OXFAM INTERNATIONAL
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2019

	2018-19 Total Funds £	2017-18 Total Funds £	Note
Cash flows from operating activities:			
Net cash provided by operating activities	(824,487)	2,454,683	(Table 1)
Cash flows from investing activities:			
Interest received	14,802	24,664	4
Purchase of intangible assets	(1,158,674)	(373,856)	9a
Net cash used in investing activities	(1,143,872)	(349,192)	
Cash flows from financing activities:			
Net increase / (decrease) in cash and cash equivalents	(1,968,359)	2,105,491	
Cash and cash equivalents at the beginning of the year	13,532,178	11,426,687	
Cash and cash equivalents at the end of the year	11,563,819	13,532,178	

Table 1: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018-19 £	2017-18 £	Note(s)
Net income for the year (as per the Statement of Financial Activities)	1,385,373	1,818,913	
Adjustments for:			
Depreciation and amortisation charges	411,080	193,707	9a, 9b
Interest income	(14,802)	(24,664)	4
Increase in debtors	(2,786,139)	122,457	10
Decrease in creditors	180,001	344,270	12
Net cash provided by / used in operating activities	(824,487)	2,454,683	

Table 2: Analysis of cash and cash equivalents

	2018-19 Total Funds £	2017-18 Total Funds £	Note
Cash at bank and in hand	11,563,819	13,532,178	11
Total cash and cash equivalents	11,563,819	13,532,178	



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES

a) Basis of Accounting

Although not registered as a charity in the United Kingdom, as Stichting Oxfam International's main base of operations is in the United Kingdom, the Board has elected to prepare its financial statements in compliance with:

Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) ("the SORP"); The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

The financial statements are prepared under the historical cost convention.

The financial statements are prepared on a going concern basis. There are no material uncertainties in respect of the Oxfam International's ability to continue as a going concern in the foreseeable future, based on strategic plans and financial budgets.

The financial statements are statutory and have been produced in compliance with the Overseas Companies Regulations 2009.

Income and expenditure have been categorized in accordance with the nature of the Oxfam International's activities.

b) Fund Accounting

General reserves are unrestricted funds that are available for use at the Trustees' discretion for the furtherance of Oxfam International's objects.

Designated funds are funds set aside at the discretion of the Board for specific purposes which would otherwise form part of the other unrestricted funds.

In accordance with SORP, a Defined Pension Reserve has been included in Designated funds, to ensure that there are sufficient funds in the future to meet Oxfam International's liabilities and future repayments under the multi-employer defined benefit scheme.

In agreement with Affiliates, the use of all contributions from Affiliates is at the discretion of Oxfam International unless there is an Institutional donor, where the contribution was paid from the Affiliate's Restricted Funds. These funds are held in Restricted funds (Notes 15 and 16).

Restricted funds are subject to specific restrictions imposed by the donor or contributing Affiliate.

A final review of the allocation of project expenditure is performed after a project or period of funding has ended, to ensure compliance with the terms of the memorandum of understanding, this can give rise to a transfer between funds.

c) Income

Income is recognised in the period in which entitlement is established, when economic benefit is probable and the value can be measured reliably.

Oxfam International is not a fundraising organisation, but does occasionally receive donations from the public or corporate bodies.

Donations are paid over to the Affiliate most closely linked to the donor's country of origin unless a) the donation is specifically given for a project being undertaken by Oxfam International, b) the donor explicitly states otherwise, or c) the relevant Affiliate agrees otherwise.

Unrestricted contributions from Affiliates are as follows:

- i. Mandatory Oxfam Contribution (from) Affiliate (MOCA) - Annual contributions calculated based upon average Affiliate income over the previous three years, as agreed by Affiliates.
- ii. Contributions to specific activities undertaken by Oxfam International on behalf of the Confederation, which do not fall within its core remit. These activities are undertaken for the benefit of the Confederation as a whole and managed as designated funds where the Affiliate has made the contribution from its unrestricted funding.



STICHTING OXFAM INTERNATIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

c) Income (continued)

Restricted income relates to specific activities. The funding may come from one or more Affiliates. The income is restricted because the Affiliate has made the contribution from its restricted funding, the terms of the restriction will be contained in a Memorandum of Understanding which is signed by the Affiliate and Oxfam International.

Donated services, which include the receipt of pro-bono services, are valued at the price Oxfam International estimates it would pay in the open market.

Income received in the year where entitlement is not established, where economic benefit is not probable or where the value cannot be measured reliably will be deferred until the conditions are fulfilled.

d) Expenditure

Expenditure on charitable activities is reported on a functional basis. These headings include grants to and the support of Affiliates and Observers.

i. Confederation Development

Confederation Development is the cost of activities supporting the growth activities of the Confederation, both in terms of number of Affiliates and the income of the Confederation as a whole.

The cost of Confederation Development includes the costs of work supporting potential new Affiliates during the process of reviewing suitability and becoming a member. It also includes inter-Affiliate activities aimed at increasing the income of specific Affiliates, Observers and other organisations identified as likely future Affiliates, and the Confederation as a whole. The majority of this activity is made through the Oxfam Investment Fund.

ii. Public Engagement

Public engagement costs are salaries, direct expenditure and overhead costs incurred in supporting co-ordinated communications across the Confederation. This includes facilitation of internet and other systems and platforms, for both internal and external use within the Confederation. It also includes monitoring and responding to the media, and generally raising awareness of Affiliate activities around the world.

Support is also made available for Affiliates to raise their own public profile and develop their public fundraising profile, this activity is made through the Oxfam Investment Fund.

iii. Planning and Programme Development

Planning and Programme Development costs are salaries, direct expenditure and overhead costs incurred supporting planning and monitoring, evaluating and learning across the Confederation. This includes co-ordinating strategic planning across the Confederation, and developing and promoting ways of evaluating the effectiveness of Affiliate activities.

Much of the activity during 2017-18 has centred around supporting the Affiliates in the transition to the "One Oxfam" culture, providing strong leadership and effective management to the new Regional Directors, ensuring that they manage the transition to country operating models effectively, with particular emphasis on maintaining business continuity and mitigating potential risks.

iv. Global Humanitarian Co-ordination

Humanitarian Co-ordination costs are salaries, direct expenditure and overhead costs incurred supporting the co-ordination of responses of Affiliates to individuals and communities in crisis.

This also involves working with Affiliates and other organisations on identifying and developing best practice in relation to humanitarian response and the monitoring and evaluation of responses.

v. Advocacy and Campaigns

Advocacy and Campaigning costs are salaries, direct expenditure and overhead costs incurred in contributing to public debate and policy making, in order to create lasting solutions to the injustice of poverty. This includes informing and working with both the public worldwide and with policy makers at the UN and EU.



STICHTING OXFAM INTERNATIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

e) Financial Instruments

Oxfam International has chosen to adopt Sections 11 and 12 of FRS102 in respect of financial instruments;

- i. Financial Assets – basic financial assets, including debtors, cash and bank balances are initially recognised at the transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment.

Financial Assets measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the established cash flows discounted at the asset's original effective interest rate. The impairment is recognised in the Statement of Financial Activities ("SOFA").

Financial assets are derecognised when i) the contractual rights to cash flows from the asset expire or are settled, or ii) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or iii) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

- ii. Financial Liabilities including trade and other creditors are initially recognised at transaction price. Trade creditors are obligations to pay for goods or services that have been acquired in the course of ordinary business from suppliers. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

f) Governance Costs

Governance costs are the costs incurred in complying with constitutional, statutory requirements and accountability, such as audit fees, legal fees and meeting costs and memberships of organisations.

g) Allocation and Apportionment

Expenditure is charged to the SOFA on an accruals basis.

Any irrecoverable purchase taxes (including VAT) are charged to the SOFA in the period in which they are incurred.

Indirect costs have been apportioned on the following basis:

Administrative support co-ordinated centrally (Facilities, Finance, Human Resources and Legal) have been apportioned on the basis of staff costs across the organisation.

The costs of the Chief Executive and Director of Operations have been apportioned to activities on the basis of the time they have spent supporting those activities.

h) Intangible Assets and Amortisation

Intangible fixed assets costing more than £1,000 are capitalised and disclosed on the Balance Sheet. They are subsequently carried at historical cost less amortisation.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows.

- Software development (including consultant fees) – 3 years.
- Licence – 3 years or the life of the licence if less.

Intangible assets include software development and licences to allow the entire Confederation and partners to move towards and use "One Oxfam" system.

i) Tangible Assets and Depreciation

Tangible fixed assets, (excluding personal IT equipment such as laptops) costing more than £1,000 are capitalised and disclosed on the Balance Sheet. They are subsequently carried at historical cost less depreciation.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost by equal annual instalments over their expected useful economic lives as follows.

- Office equipment (including IT equipment and furniture) – 3 years.



STICHTING OXFAM INTERNATIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

i) Tangible Assets and Depreciation (continued)

- Leasehold improvements – 3 years or the life of the lease if less.

Where appropriate provision has been made for impairment in the value of tangible fixed assets.

j) Cash and Cash Equivalents

Cash at bank and in hand includes interest and non-interest bearing accounts held at call with banks and cash in hand. Cash equivalents includes notice deposits (maturity of less than three months).

k) Provisions

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

l) Foreign Currencies

Oxfam International's financial statements are presented in pounds sterling (£). Transactions in foreign currencies have been translated at the rate prevailing on the first day of the month in which the transaction is recognised.

Foreign currency balances are translated at the rate of exchange prevailing at the Balance Sheet date. Foreign exchange gains and losses are included in the SOFA in the period in which they are incurred. Oxfam International's operating currency at Board level is the Euro (€) as it represents the currency in use by the majority of Affiliates.

m) Pension costs

Defined Contribution

Pension costs are recognised as they become chargeable. Oxfam International operates a range of country specific schemes (as detailed in note 7).

Defined Benefit

A small number of UK employees of Oxfam International who have transferred from Oxfam GB to Oxfam International participate in a multi-employer defined benefit scheme. The scheme is administered by The Pensions Trust. Oxfam International pays pension contributions to the Oxfam GB pension scheme in accordance with recommendations of the scheme's actuary. Contributions payable are charged to the SOFA in the period they relate to.

FRS 102 (Section 28) requires where possible the recognition of the net assets and liabilities of a defined benefit scheme and repayment plans committed to. The estimated charge of Oxfam International's net pension assets and liabilities as at 31 March 2019 has been recognised in the SOFA and placed on reserve to ensure that future contributions are available to repay the deficit.

Where the sum of the net pension assets and liabilities represents an accounting asset this has not been recognised because there is insufficient evidence that any such asset would ultimately accrue to the Oxfam International.

n) Operating Leases

Operating lease payments are expensed to the SOFA on a straight-line basis over the term of the lease.

o) Grants Payable

Oxfam International is not primarily a grant-making organisation, however, the distribution of grants and investment in new and existing Affiliates are substantial areas of expenditure. All grants will be supported by Memorandum of Understanding.

The amounts disclosed as grants in these financial statements (note 6 d) are:

- i. Payments to Affiliates and Campaigning Partners for advocacy and campaigning activities.
- ii. Payments made to Affiliates and Observers for programme activities.
- iii. Payments from the Oxfam Investment Fund – Confederation Development to support Affiliates in the area of organisational development.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. ACCOUNTING POLICIES (continued)

o) Grants Payable (continued)

- iv. Payments made from the Oxfam Investment Fund – Public Fundraising to support infrastructure and development costs to increase Affiliates' public fundraising capabilities.
- v. Payments made from the Oxfam Investment Fund – Institutional Fundraising to support the infrastructure and development costs to increase Affiliates' institutional fundraising capabilities.
- vi. Other: miscellaneous grants to Affiliates and Observers, restricted grants to Affiliates and Observers from third party organisation grants in accordance with Memorandum of Understanding.

Grants are recognised when:

- i. There is a legal or constructive obligation that commits to Oxfam International the expenditure;
- ii. The transfer of economic benefits is probable; and
- iii. The amount can be measured reliably.

p) Irrecoverable Vat

Irrecoverable VAT is allocated to the activities in which it is incurred.

q) Accounting Estimates and Key Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other known factors, including the expectations and likely impact of future events. The estimates and assumptions that have been considered and are deemed to have a significant risk on the assets and liabilities within the next financial year are:

- i. Defined Benefit Pension Scheme. The Trustees have provided for a designated reserve to repay Oxfam International's estimated share of the deficit on the scheme. The liability is an estimate based upon a series of actuarial assumptions including key financial market indicators such as inflation and expectations on future salary growth and asset returns.
- ii. Amount recoverable from affiliate: Provision has been made for unpaid affiliate debts. These relate to mandatory contributions from affiliates to the operations of Oxfam International. Further discussions will be held during 2019/20 in order to recover the debt related to these affiliate MOCA contributions.



STICHTING OXFAM INTERNATIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2 DONATIONS AND LEGACIES

	Year Ended 31 March 2019			Year Ended 31 March 2018		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
Donations	-	29,802	29,802	-	-	-
Legacies	-	-	-	-	-	-
Donated Services	-	-	-	-	-	-
Total Donations and legacies	-	29,802	29,802	-	-	-

Donations in the year ended 31 March 2019 were received for Oxfam International activity based from James Audino Trust in the New York (£26,513) and small individual donation in Washington DC

3 INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31 March 2019			Year Ended 31 March 2018		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
MOCA	643,125	24,019,727	24,662,852	622,982	25,971,125	26,594,107
Atlantic Philanthropics Project	-	-	-	306,000	-	306,000
Affiliate contributions to projects	2,427,931	1,773,343	4,201,274	1,927,193	443,624	2,370,817
Affiliates - others	165,902	368,735	534,637	-	265,277	265,277
Non Affiliate income	25,486	-	25,486	74,677	23,816	98,493
	3,262,444	26,161,805	29,424,249	2,930,852	26,703,842	29,634,694

MOCA – Mandatory Oxfam Contribution from Affiliate

4 OTHER INCOME

	Year Ended 31 March 2019			Year Ended 31 March 2018		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£	£	£	£
Interest receivable	-	14,802	14,802	-	24,664	24,664
	-	14,802	14,802	-	24,664	24,664



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

5 TAXATION

HMRC treat the Oxfam International as a transparent entity for tax purposes. This means that the Oxfam International does not itself have a liability for corporation tax. To ease administration the Financial Statements of Oxfam International present the interest received net of the tax liability.

6 EXPENDITURE ON CHARITABLE ACTIVITIES

a) Analysis between Direct and Indirect Apportioned Costs

The cost of each activity includes direct and indirect apportioned costs as follows:

	Year ended 31 March 2019					Year ended 31 March 2018				
	Restricted	Unrestricted		Total Costs	£	Restricted	Unrestricted		Total Costs	£
	Total	Direct	Indirect			Unrestricted Total	Total	Direct		
£	£	£	£	£		£	£	£	£	
Advocacy and Campaigning	1,576,755	3,291,207	2,502,231	5,793,438	7,370,193	1,482,345	4,021,289	2,410,445	6,431,734	7,914,079
Countries & Regions	-	1,749,020	788,685	2,537,704	2,537,704	-	191,465	441,429	632,894	632,894
Global Programmes										
Planning and Programme Development	2,147,889	3,561,087	1,577,370	5,138,457	7,286,346	785,212	2,991,025	882,857	3,873,882	4,659,094
Humanitarian Co-ordination	-	216,842	177,578	394,419	394,419	31,250	359,882	229,923	589,805	621,054
Public Engagement	-	5,008,810	1,532,935	6,541,745	6,541,745	-	7,365,276	1,369,789	8,735,065	8,735,065
Confederation Development	-	3,414,263	538,810	3,953,074	3,953,074	951,640	3,896,403	430,215	4,326,618	5,278,258
Total	3,724,643	17,241,228	7,117,608	24,358,837	28,083,480	3,250,447	18,825,340	5,764,658	24,589,998	27,840,445

Global Programmes include Pan Africa Programme.

Direct Costs include grants and affiliate support. Indirect costs are analyzed in note 6b.

The focus for Oxfam International in 2018-19 was the support of affiliates to develop their own leadership capabilities; to source and develop new funding streams through Public Engagement. This support was sometimes provided or enhanced in the form of a grant.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

6 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

b) Indirect Costs

Indirect Costs are made up of the following support costs:

	31 March 2019	31 March 2018
	<u>£</u>	<u>£</u>
Facilities	570,105	339,735
Finance - excluding exchange losses	969,422	270,504
Exchange Losses (Gains)	131,707	387,582
Human Resources	1,066,114	1,570,376
Directorate	251,534	417,677
Operations	4,128,728	2,778,784
	<u>7,117,608</u>	<u>5,764,658</u>

Facilities includes cost incurred in the UK, Kenya USA and Brussels, costs of maintaining Oxfam International's IT infrastructure and support on facilities management to administrators in offices outside the UK. Operations includes Shared Services, the standardisation of some areas of Information Technology and Global Human Resources, and an increase in Governance costs to ensure that Oxfam International adapts to its rapidly increasing role.

c) Resources expended are stated after charging

Included within resources expended are:

	31 March 2019	31 March 2018
	<u>£</u>	<u>£</u>
Services provided by the Secretariat's Auditors		
United Kingdom		
Audit fees payable (including VAT)	45,000	34,000
Other services and support	3,000	3,000
Kenya		
Audit fees payable (including VAT)	11,474	8,000
Depreciation and amortisation	411,080	193,707
Lease charges	418,700	369,361

All lease charges relate to operating leases, including rents of land and buildings. There are no operating leases in respect of hire of plant and machinery.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

6 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

d) Analysis of costs by type of expenditure

	Year ended 31 March 2019				Year ended 31 March 2018				
	Notes	Direct		Indirect	Total	Direct		Indirect	Total
		Restricted	Unrestricted	Unrestricted		Restricted	Unrestricted	Unrestricted	
	£	£	£	£	£	£	£	£	
Staff Costs		1,971,572	7,512,108	2,742,184	12,225,864	1,238,880	6,929,330	2,143,274	10,311,484
Rent & utility costs		113,286	682,051	217,039	1,012,376	53,998	429,657	150,047	633,702
Office costs		28,927	219,953	692,063	940,943	6,455	118,859	534,194	659,508
Travel		303,002	812,737	560,501	1,676,239	211,680	718,932	248,836	1,179,448
Confederation Meetings		355,892	115,705	36,085	507,682	3,500	79,321	123,477	206,298
Communications		4,548	45,777	103,628	153,954	12,205	272,786	63,915	348,906
Professional Fees		366,501	1,545,817	1,526,689	3,439,007	156,619	1,055,903	1,779,734	2,992,256
Oxfam Investment Funds	i	-	5,154,506	-	5,154,506	-	8,112,897	-	8,112,897
Other Grants and support		459,303	853,172	-	1,312,475	1,544,008	821,944	75,578	2,441,530
Miscellaneous	*	121,611	299,404	1,239,419	1,660,434	23,102	285,711	645,603	954,416
		3,724,643	17,241,228	7,117,608	28,083,480	3,250,447	18,825,340	5,764,658	27,840,445

i) Oxfam Investment Funds (OIF) includes grants and payments to, and occasionally on behalf of affiliates to support Confederation Development, Public Fundraising and Institutional Fundraising (see notes 17 and 18). All grants are made to institutions.

*Miscellaneous - includes printing, design and gains on exchange rates.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

6 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

e) Analysis of Costs by Type of Expenditure (continued)

	Year ended 31 March 2019	Year ended 31 March 2018
	<u>Total £</u>	<u>Total £</u>
Oxfam Investment Fund - Confederation Development		
Oxfam Brazil	458,913	679,005
Oxfam India	330,319	1,007,292
Oxfam Mexico	159,309	770,198
Oxfam South Africa	718,647	632,750
Oxfam New Zealand	(31,369)	-
Oxfam Turkey-Observer	33,838	67,825
Other - Secretariat	82,813	-
	<u>1,752,469</u>	<u>3,157,070</u>
Oxfam Investment Fund - Public Fundraising		
Oxfam America	-	471,026
Oxfam Australia	-	101,266
Oxfam Belgium	-	21,905
Oxfam Brazil	127,951	54,960
Oxfam Canada	-	312,043
Oxfam France	531,819	81,086
Oxfam Germany	445,133	899,721
Oxfam GB	-	-
Oxfam India	659,456	291,684
Oxfam Intermon	-	-
Oxfam Ireland	-	113,905
Oxfam Italy	696,533	693,566
Oxfam Japan	-	-
Oxfam Hong Kong	-	119,031
Oxfam Mexico	460,222	502,205
Oxfam New Zealand	-	6,562
Oxfam Novib	-	-
Oxfam South Africa	-	256,213
Oxfam Sweden	-	132,974
Oxfam IBIS	88,898	-
Oxfam Turkey-Observer	68,346	24,704
External fundraising agency on behalf of Oxfam France	-	494,790
Other Oxfam Investment activity on behalf of the Confederation	-	49,522
	<u>3,078,359</u>	<u>4,627,163</u>
Oxfam Investment Fund - Institutional Fundraising		
Oxfam IBIS	44,848	(1,077)
Oxfam Brazil	-	88,331
Oxfam Germany	131,300	130,441
Oxfam France	11,786	62,174
Oxfam India	50,254	42,805
Oxfam South Africa	56,660	-
Oxfam America	8,611	-
Oxfam Canada	15,725	-
Oxfam Quebec	4,493	-
Other Oxfam Investment activity on behalf of the Confederation	-	5,990
	<u>323,678</u>	<u>328,664</u>



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 EMPLOYEE AND STAFF COSTS

a) Average Head Count by Function

	Year ended 31 March 2019	Year ended 31 March 2018
Advocacy and Campaigning	63	54
Global Programmes		
Planning and Programme Development	45	34
Humanitarian Co-ordination	2	2
Public Engagement	37	30
Confederation Development	7	6
Governance	19	14
Support Functions	59	40
	232	180

b) Analysis of Payroll Costs and Reconciliation to Staff Costs

Costs of staff include staff seconded from Affiliates and other staff costs such as recruitment and employee related insurances as well as payroll costs. Staff costs are allocated according to the work performed by the employee, and therefore form part of Advocacy and Campaigning, Global Programmes, Public Engagement, Confederation Development, Governance and Support Functions costs.

	Year ended 31 March 2019		Year ended 31 March 2018	
	Average Head Count	£	Average Head Count	£
Wages and Salaries	68	3,544,387	62	3,164,782
Social Security Costs		554,455		288,936
UK and UK Expat Pension Costs		44,350		41,286
		4,143,192		3,495,004
Overseas Employee Costs	99	4,708,856	63	2,999,432
Total Payroll	167	8,852,048	125	6,494,436
Staff Seconded from Affiliates	65	2,469,431	55	3,347,553
Other Staff Costs		907,742		469,495
	232	12,229,221	180	10,311,484

Number of staff and therefore staff costs in Oxfam International increased because Affiliates transferred a number of staff contracts from program countries and regions to Oxfam International as part of Oxfam 2020 vision.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 EMPLOYEE AND STAFF COSTS (continued)

c) Higher Paid Employees

The following table shows the number of higher paid staff with emoluments falling in the relevant ranges.

Emoluments include salary and all taxable benefits, and employer pension.

	31 March 2019			31 March 2018		
	UK	Non UK	Total	UK	Non UK	Total
£60,000-£69,999	1	8	9	2	2	4
£70,000-£79,999	3	6	9	-	5	5
£80,000-£89,999	1	3	4	1	1	2
£90,000-£99,999	-	1	1	1	3	4
£100,000-£109,999	-	1	1	-	3	3
£110,000-£119,999	-	1	1	-	-	-
£120,000-£129,999	-	-	-	-	-	-

The Executive Director's earnings including employment taxes for 2018-19 were £136,059 (2017-18 £128,870) plus employer pension contributions of £8,540 (2017-18 £10,187). The total earnings for the Oxfam International Management Team, an average of 9.2 roles including the Executive Director (OIMT) for 2018-19 were £850,675 plus employer pension contributions of £43,857 (2017-18 £ 876,710 an average of 9.8 roles).

In the year ended 31 March 2019 nine staff earned over £60,000 (2017-18: three). In the UK there was one member who accrued retirement benefits under defined benefit schemes. The Non-UK staff member accrued retirement benefits under defined contribution schemes.

The significant increase of members earning >£60k is due to the employment of senior staff during 2018-19. To ensure that it is able to recruit and retain staff with appropriate skills and expertise, Oxfam International benchmarks all posts against local market rates and sets salary levels accordingly.

Oxfam International Management Team are considered to be the key management personnel of Oxfam International.

d) Pension Costs: Defined Benefit

A small number of Oxfam International employees participate in a multi-employer defined benefit scheme operated by Oxfam GB (OGB) and administered by The Pension Trust. All of these employees transferred to Oxfam International directly from OGB and were members of the scheme when they transferred. As a whole they represent approximately 1% of the total membership of the scheme.

Oxfam GB, the majority employer, pays deficit recovery payments in full in line with the Oxfam Pension Scheme deficit recovery plan agreed with The Pension Trust, with the other employers (including Oxfam International) making additional contributions.

Oxfam International is committed to making monthly payments until March 2021 under the scheme's recovery plan. Monthly contribution of £2,770 were made from April 2018 to March 2019 (2017-18: £2,770) and a commitment has been made to make a monthly repayment of £2,770 from April 2019 to March 2021.

The scheme is a multi-employer pension scheme. An actuarial valuation of Oxfam International's share of the scheme's assets and liabilities has not been performed as the cost of such an exercise exceeds the benefits of additional disclosures. An estimate of Oxfam International's share of the net liability has been calculated on the basis of its share of the technical provisions liability using the September 2016 triennial valuation results, applying this to the calculated deficit as at 31 March 2019. Oxfam International's estimated share of the net pension liability is nil.

The decrease in liability from £29,912 to nil at 31 March 2019 has been recognized in the Statement of Financial Activities for the financial year ended 31 March 2019.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 EMPLOYEE AND STAFF COSTS (continued)
d) Pension Costs: Defined Benefit

The scheme was closed to new members on 31 January 2003 and as a result, the current service cost increases as the members of the scheme approach retirement.

For employees who transferred with continuing service from OGB before April 2012, Oxfam International contributes between 10.1-11.1% of contractual pay (the employee contributes between 7-8%). For employees who transferred with continuing service from OGB after April 2012, Oxfam International contributes 9% (the employee contributes 9.1%).

As required by FRS 102, the defined benefit liability have been measured using the projected unit method. The tables below state the FRS 102 actuarial assumption upon which the valuation of the scheme was based.

e) Pension Costs: Defined Benefit (continued)

Defined benefit fund - Financial information relating to the OGB scheme: We set out below the principal disclosures related to the OGB scheme as disclosed in the OGB financial statements for the year ended 31 March 2019. The amount of contributions made to the scheme in relation to members employed by OIS was £44k.

Financial assumptions	At 31 March 2019	At 31 March 2018
	%	%
Rate of increase in salaries	1.9	1.9
Rate of increase of pensions (deferred and in payment)	3.3	3.2
Rate of inflation (RPI)	3.3	3.2
Rate used to discount scheme liabilities*	2.4	2.6

*Under FRS102, the rate used to discount scheme liabilities is based on corporate bond yields.

The Mortality assumptions adopted imply the following life expectancies at age of 65:

	At 31 March 2019	At 31 March 2018
	Years	Years
Non-pensioners:		
Males	23.5	23.6
Females	25.5	25.2
Pensioners:		
Males	22.1	22.2
Females	24.0	24.0

Scheme assets	At 31 March 2019	At 31 March 2018
	£m	£m
Equities	105.2	102.2
Government bonds	91.9	80.7
Property	8.7	10.3
Cash	0.9	0.1
Total fair value of assets	206.7	193.3

None of the fair values of the assets shown include any of the Group's own financial instruments or any property occupied by, or other assets used by, Oxfam International.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7 EMPLOYEE AND STAFF COSTS (continued)

e) Pension Costs: Defined Benefit (continued)

Analysis of amounts charged to statement of financial activities

	At 31 March 2019	At 31 March 2018
	£m	£m
Current service cost	1.0	1.0
Expenses	0.2	0.3
Net interest cost	-	0.7
Net finance charge	1.2	2.0
Return on pension scheme assets excluding interest income	9.1	9.8
Experience gains arising on the plan liabilities	(0)	0.5
Changes in assumptions underlying the present value of scheme liabilities	-	9.2
Total actuarial gain/(loss) recognised	3.4	19.5

The cumulative amount of actuarial gains and losses recognized in the Statement of Financial Activities since 1 May 2004 is a loss of £25.4m (2017/18: £28.8m loss).

Reconciliation of opening and closing balances of the scheme assets and liabilities

	Fair value of scheme assets £m	Present value of scheme liabilities £m	Scheme assets less scheme liabilities £m
Scheme assests/(liabilities) at the start of the year	193	(197)	(3)
Current service cost and expenses	-	(1)	(1)
Interest income/(cost)	5	(5)	-
Actuarial gain	9	(6)	3
Contribtions by employer	7	-	7
Contributions by scheme participants	0	(0)	-
Benefits paid	(7)	7	-
Scheme assests/(liabilities) at the end of the year	206.7	(201.2)	5.5

The total return on scheme assets for the year was £14.1m (2017-18: £14.4m).



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

f) Pension Costs: Defined Contribution

Oxfam International operates defined contribution schemes for employees in the UK, US, Switzerland, Belgium, Ethiopia and Kenya.

In the US, Oxfam International pays a defined contribution of 9%. There is no formal requirement for employees to contribute, though they are encouraged to contribute 5%.

In Switzerland, Oxfam International pays a defined contribution of 9%. Employees contribute 6.3%.

In Belgium, Oxfam International pays a defined contribution of 9%. Employees do not contribute to the scheme.

In Ethiopia, Oxfam International required to operate a state pension fund for Ethiopian national on permanent contracts and pays a defined contribution of 11%. Employees on permanent contracts contribute 7%. For expatriates based in Ethiopia, Oxfam International will contribute 13% to a personal pension plan providing the employee contributes at least 6.5%. There was no expatriates in Ethiopia in 2018-19.

In the UK, Oxfam International operates a Stakeholder Pension Scheme. Oxfam International contributes 9% providing the employee contributes 5%. Where the employee does not contribute the 5%, Oxfam International complies with the UK Government Workplace Pension requirement and where employees have not opted out, Oxfam International contributes 4% and the employee contributes a minimum of 2%.

In Kenya, Oxfam International pays a defined contribution of 10%. The staff contributing 5% of their gross salary. The scheme is administered through the local payroll and the fund managed by Minet.

	31 March 2019	31 March 2018
	£	£
i) Money Purchase Schemes		
Total Contributions Expensed in the year for each scheme		
Ethiopia	-	5,131
	-	5,131
ii) Defined Contribution schemes		
Total Contributions Expensed in the year for each scheme		
UK Stakeholder	198,372	195,307
US Defined Contribution	63,076	52,099
Ethiopia State Fund	3,078	14,020
Swiss Defined Contribution Scheme	27,419	26,275
Belgium Defined Contribution Scheme	53,205	50,755
	<u>345,150</u>	<u>338,456</u>
iii) Total contributions accrued at the end of the year		
UK Stakeholder Scheme	30,515	48,546
US Defined Contribution Scheme	8,383	7,898
Swiss Defined Contribution Scheme	3,383	1,394
Ethiopia Provident Fund	1,244	841
Kenya Defined Contribution Scheme	53,511	-
	<u>97,036</u>	<u>58,679</u>



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

8 TRUSTEE EXPENSES

Affiliates as corporate bodies are recognized as trustees. The position of Chair is held by an individual who is independent of Affiliates (although they may have held a position within one of the Affiliates in the past). The Treasurer may or may not be independent of Affiliates and the Deputy Chair must be a Chair of an Affiliate. Trustees do not receive any remuneration beyond reimbursement of expenses (travel, accommodation and refreshments) incurred on Stichting Oxfam International business. Trustees do not receive any benefits (other than the payment of trustee indemnity insurance). Only trustees appointed as individuals are entitled to claim expenses.

Trustee Expenses	Year ended	Year ended
	31 March 2019	31 March 2018
	£	Restated £
Chair	2,793	3,948
Treasurer	-	209
Total Trustee Expenses	2,793	4,157
Number of Trustees claiming expenses	1	2
All expenses are for travel and accommodation associated with Board meetings		
Amounts expensed for Trustee Indemnity Insurance:	-	2,310

9 FIXED ASSETS

a) Intangible Assets

	Year Ended	Year Ended
	31 March 2019	31 March 2018
	Software Development and Licences £	Software Development and Licences £
Cost		
At 1 April 2018	616,647	295,598
Reclass Asset	6,745	
Additions	1,158,674	321,049
Disposals	-	-
At 31 March 2019	1,782,066	616,647
Accumulated Amortisation		
At 1 April 2018	274,763	112,021
Charge for year	387,733	162,742
Disposals	-	-
At 31 March 2019	662,496	274,763
Net book value		
At 31 March 2019	1,119,570	341,884
At 31 March 2018	341,884	183,577

Intangible assets include software development and licenses to allow the entire Confederation and partners to use one shared Oxfam system in addition to the cost of customization and training of ERP system.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

9 FIXED ASSETS (continued)

b) Tangible Assets (continued)

	Year Ended 31 March 2019			Year Ended 31 March 2018		
	Office Equipment	Leasehold Improvements	Total	Office Equipment	Leasehold Improvements	Total
	£	£	£	£	£	£
Cost						
At 1 April 2018	186,741	69,122	255,863	186,741	16,315	203,056
Reclass Asset	(6,745)		(6,745)			
Additions	-	-	-	-	52,807	52,807
Disposals	-	-	-	-	-	-
At 31 March 2019	<u>179,996</u>	<u>69,122</u>	<u>249,118</u>	<u>186,741</u>	<u>69,122</u>	<u>255,863</u>
Accumulated Depreciation						
At 1 April 2018	174,251	33,917	208,168	160,888	16,315	177,203
Charge for year	5,745	17,602	23,347	13,363	17,602	30,965
Disposals	-	-	-	-	-	-
At 31 March 2019	<u>179,996</u>	<u>51,519</u>	<u>231,515</u>	<u>174,251</u>	<u>33,917</u>	<u>208,168</u>
Net book value						
At 31 March 2019	<u>0</u>	<u>17,603</u>	<u>17,603</u>	<u>12,490</u>	<u>35,205</u>	<u>47,695</u>
At 31 March 2018	<u>12,490</u>	<u>35,205</u>	<u>47,695</u>	<u>25,853</u>	<u>-</u>	<u>25,853</u>

Tangible assets include IT equipment (excluding personal IT such as laptops), furniture and leasehold improvements costing more than £1,000.

10 DEBTORS

	31 March 2019	31 March 2018
	£	£
Debtors - Affiliates	4,942,414	2,148,359
Other Debtors	519,595	53,706
Doubtful Debt Provision	(334,824)	-
Prepayments	276,981	235,299
Accrued Income	37,567	218,229
Total Debtors	<u>5,441,733</u>	<u>2,655,593</u>

Accrued income of £21,327 is with affiliates as at 31 March 2019 (2018: £218,229). All other amounts shown above are receivable in the year ending 31 March 2019.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

11 CASH AT BANK AND IN HAND

	<u>31 March 2019</u>	<u>31 March 2018</u>
	£	£
Cash at bank and in hand	11,563,819	13,532,178
	<u>11,563,819</u>	<u>13,532,178</u>

12 CREDITORS

a) Creditors: Amounts falling due within one year

	<u>31 March 2019</u>	<u>31 March 2018</u>
	£	£
Amounts Owed to Affiliates	1,627,846	890,150
Other Creditors	665,552	471,732
Taxation and Social Security	280,394	105,271
Accruals for amounts owed to Affiliates	1,823,567	2,278,384
Other Accruals	658,641	1,035,813
Deferred Income - Received from Affiliates	170,628	85,470
Total Creditors	<u>5,226,627</u>	<u>4,866,820</u>

Deferred income relates to income received from Affiliates during the year where entitlement was not established prior to the year-end.

b) Provision for liabilities

	<u>31 March 2019</u>	<u>31 March 2018</u>
	£	£
Provision for Dilapidations	52,916	-
Provision for Redundancy	-	31,558
	<u>52,916</u>	<u>31,558</u>

Provision for Dilapidations is for Summertown office.

c) Creditors: Amounts falling due after one year

Deferred Income - Received from Affiliates	170,628	341,880
Defined Benefit Pension Liability	-	29,912
	<u>170,628</u>	<u>371,792</u>



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

13 RECONCILIATION OF MOVEMENTS IN UNRESTRICTED FUNDS

	2019	2018
	£	£
Balance at 1 April	10,364,470	8,517,176
Net incoming resources before taxation	1,847,572	2,138,508
Transfers (to)/from restricted funds	(95,362)	(291,214)
Balance at 31 March	12,116,680	10,364,470

Transfers to restricted funds in the year ended 31 March 2019 were required to ensure that no restricted funds were in deficit at year-end. See note 16.

14 UNRESTRICTED FUNDS SPEND

	Year ended 31 March 2019			Year ended 31 March 2018		
	Designated	Undesignated	Total Unrestricted	Designated	Undesignated	Total Unrestricted
	£	£	£	£	£	£
Advocacy and Campaigning						
Geneva Advocacy	-	238,786	238,786	-	157,194	157,194
Brussels Advocacy	-	560,587	560,587	-	383,638	383,638
Washington/New York Advocacy	-	298,971	298,971	-	330,224	330,224
African Union Advocacy	-	92,343	92,343	-	387,692	387,692
Other Advocacy	-	4,602,751	4,602,751	-	5,172,986	5,172,986
Total Advocacy	-	5,793,438	5,793,438	-	6,431,734	6,431,734
Global Programs						
Countries and Regions	-	2,537,704	2,537,704	-	632,893	632,893
Planning and Program Development	323,678	4,814,778	5,138,456	328,664	3,545,218	3,873,882
Humanitarian Co-ordination	-	394,420	394,420	-	589,806	589,806
Public Engagement	2,444,965	4,096,780	6,541,745	4,627,163	4,107,902	8,735,065
Confederation Development	2,385,864	1,567,210	3,953,074	3,157,070	1,169,548	4,326,618
Total	5,154,506	19,204,331	24,358,837	8,112,897	16,477,101	24,589,998

Other Advocacy costs are those incurred by Oxfam International supporting worldwide campaigning by the Confederation, for the employment of Campaign Leads and Campaign Co-ordinators, use of Consultants and travel costs. These staff are based in different offices and their payroll costs form part of the payroll costs for the relevant country. Current campaigning areas are Rights in Crisis, Grow, Gender Justice, Even It Up and Eliminating Violence Against Women and Girls (EVAWG).



STICHTING OXFAM INTERNATIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

15 RESTRICTED FUNDS

There were eighteen active restricted funds (twelve funds with a balance) in operation at 1 April 2018. During the year three new restricted funds were opened and three were closed (The New York Arms Trade Treaty, The Global Leap-OI-OAU Sudan Media Fund, and Oxfam HK-Africa-China Platform Fund giving a total of eighteen active restricted funds at 31 March 2019 (eleven with a balance).

- a) **The New York Arms Trade Treaty** represents funding from Oxfam GB to support lobbying and advocacy work on securing an Arms Trade Treaty. Other priorities meant that there was no specific work on this area during the year.
- b) **Washington Advocacy Bequests** represents bequests received to support Oxfam International's advocacy activities in Washington DC.
- c) **The Global Leap Fund** represents funding from Oxfam America for various posts, looking at ways of increasing the efficiency levels of International Aid in a world where Governments are under increasing pressure from competing domestic priorities and need to demonstrate more than ever the effectiveness of the aid that they are giving.
- d) **The Global Leap - OI-OAU Sudan Media Fund** represents contributions from Oxfam America to cover the costs of employing a Media Lead in the Oxfam International African Union (OIAU) Liaison Office based in Addis Ababa.
- e) **The Economic Justice Food and Climate Justice Project Management Fund** represents funding from Oxfam Novib to cover the costs of the provision of the project management and co-ordination of Food and Climate Justice work undertaken as part of the GROW Campaign.
- f) **OI EU Economic Justice Policy Lead** represents contributions from Oxfam Novib (back donor SIDA) to part cover the costs of the OI EU EJ Policy Lead to work on issues related to Climate Change and Economic Justice specifically within the EU.
- g) **The Geneva Humanitarian Advocacy Fund** represents contributions from Oxfam GB to cover the operational costs of Humanitarian Advocacy staff based in Geneva but line-managed by Oxfam GB.
- h) **The Cash Learning Partnership (CaLP) Fund** represents contributions from Oxfam GB (back donor Swiss Agency for Development and Co-Operation) to cover the operational costs of the Humanitarian Preparedness Lead (based in Geneva but line-managed by Oxfam GB) to respond effectively to meeting the diverse needs of the affected people through increased capacity to deliver appropriate cash and vouchers in the global humanitarian sector.
- i) **The Fundraising Manager** represents contributions from Oxfam GB to cover the operational costs of the Fundraising Manager (based in Geneva but line-managed by Oxfam GB) to increase the fundraising capacity of the Confederation.
- j) **The French Translator Fund** represents contributions from Oxfam GB to cover the operational costs of a French Translator (based in Geneva but line-managed by Oxfam GB).
- k) **World Bank-IDA Support for Public-Private Partnership in Education** represents contribution from World Bank to work closely with other partners to facilitating access to education for the all who need it.
- l) **Washington Energy Access World Bank Issues** represents contributions from Oxfam America (back donor Mott) to help monitor the institution's energy portfolio, engaging in advocacy to influence and improve civil society organizations (CSO) engagement in energy leading decisions of the institutions. The desired end-goal will be a greater prioritization of pro-poor energy, with the institutions promoting such practices to other financial institutions.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

15 RESTRICTED FUNDS (continued)

- m) Access to Medicines and Innovation-FPOS** represents contributions from Oxfam America (back donor The Open Society Foundation) to enhance engagement in public debate to expand support for new ways of incentivizing innovation and counter industry promoted opposition, while simultaneously facilitating access to medicines for the all who need them.
- n) Inclusive Peace and Security Advisor** represents contributions from Oxfam Novib to fund the post of Inclusive Peace and Security Advisor to work closely with the United Nations and other International Not for Profit Organizations.
- o) Oxfam HK-Africa-China Platform Fund** represents contributions from Oxfam Hong Kong to support the establishment of the Africa-China platform in the Addis Office.
- p) Dutch Ministry of Foreign Affairs-Reducing Inequality** represents contributions from Oxfam Novib (back donor Dutch Ministry of Foreign Affairs) to support Advocacy and Campaigning projects to reduce inequality.
- q) The Dutch Ministry of Foreign Affairs Strategic Partnership** represents contributions from Oxfam Novib (back donor Dutch Ministry of Foreign Affairs) to support staff and activities within the Addis Office and various Advocacy and Campaigning projects (Rights in Crisis (RIC), GROW, Even It Up and Worldwide Influencing Network (WIN)).
- r) Women's land rights (WLR) - inclusive development and growth in Africa** represents contribution from Oxfam Novib and co-financed by EU and Dutch Ministry of Foreign Office. The overall objective is to ensure women's access to and control over their land resources across Africa – supporting and enabling rural women's voices.
- s) Woman's peace and security in Africa** represents contribution from The Department of Foreign Affairs, Trade and Development (DFATD) and Oxfam Canada. The overall objective is to ensure accountability of sexual and Gender Based violence in conflict situations in the Horn of East and Central Africa (HECA)
- t) Disaster Risk Reduction in the Great Lakes region** represents contribution from affiliates. The overall objective is to reduce risk in the Great Lakes region: Burundi, Republic Democratic of Congo and Tanzania in The HECA Regions.
- u) PAN Africa Projects (PAP)** represents funds from affiliates. The overall goal of the projects will be to accelerate the realization of women's rights by amplifying African Women's voices in Peace and security matters and promote their meaningful participation in key decision-making spaces by targeting policies that prevent the total inclusion of women in decision making spaces.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

16 RESTRICTED INCOME FUNDS

See Note 15 for descriptions of each of the funds detailed below.

	Balance at 1 Apr 2019 £	Incoming Resources £	Resources Expended £	Transfers (To) / From Other Funds £	Balance at 31 Mar 2019 £
Washington/New York Advocacy					
a) New York Arms Trade Treaty	17,045	-	-	(17,045)	-
b) Washington Advocacy Bequests	14,705	-	-	(2,854)	11,851
Total Washington/New York Advocacy	31,750	-	-	(19,899)	11,851
	-	-	-	-	-
Other Advocacy and Campaigning					
c) Global Leap Fund	151,375	196,986	(300,068)	(12,916)	35,377
d) Global Leap - OIAU Sudan Media Fund	31,876	-	(40,505)	8,629	-
e) EJ- Food and Climate Justice Project Management	-	-	-	-	-
f) OI EU EJ Policy Lead	1,609	32,808	(26,305)	(8,112)	-
g) Geneva Humanitarian Advocacy	-	40,500	(132,765)	92,265	-
h) CaLP Technical Coordinator	-	112,019	(112,019)	-	-
i) Fundraiser (Oxfam OGB)	-	96,667	(97,164)	497	-
j) French Translator (Oxfam Great Britain)	-	50,812	(45,143)	(5,669)	-
k) World Bank-IDA Support for Public-Private Partnership in Education	18,392	-	-	-	18,392
l) Washington Energy Access WB Issues	13,532	-	(4,970)	-	8,562
m) Access to Medicines and Innovation -FPOS	57,533	-	(57,533)	5,000	5,000
n) Inclusive Peace and Security Advisor	42,054	56,830	(87,713)	-	11,171
o) Oxfam HK-Africa-China Platform Fund	24,277	-	(59,844)	35,567	-
p) Pan Africa Program Economic Justice - Woman LR Africa	557,655	783,799	(682,251)	-	659,203
q) Dutch Ministry of Foreign Affairs -Reducing Inequity	12,657	-	-	-	12,657
r) HECA Regional Platform Projects	-	175,664	(268,784)	-	(93,120)
s) Pan Africa Projects	-	584,674	(736,345)	-	(151,671)
t) Dutch Ministry of Foreign Affairs Strategic Partnership	-	643,125	(643,125)	-	-
u) Others-Affiliates contribution to Projects	-	488,560	(430,108)	-	58,452
Total Other Advocacy and Campaigning	910,960	3,262,444	(3,724,643)	115,261	564,022
Total Advocacy and Campaigning	942,710	3,262,444	(3,724,643)	95,362	575,873
	942,710	3,262,444	(3,724,643)	95,362	575,873



STICHTING OXFAM INTERNATIONAL NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

17 UNRESTRICTED FUNDS

Oxfam International operated the following Designated Funds during the year:

i) The Membership Growth Fund was closed, and the balance transferred to the Oxfam Investment Fund – Public Fundraising (OIF – PE) Fund.

ii) The Income Growth Fund was closed, and the balance transferred to the Oxfam Investment Fund – Public Fundraising (OIF – PE) Fund.

iii) The Special Projects Fund was set up following agreement that funding by Affiliates would be used at the discretion of Oxfam International unless the Affiliates had transferred the funding from a restricted fund.

The previous allocation of the Affiliates' contribution which led to the growth of the Special Projects Fund no longer brings value to the work of Oxfam International. There will always be a small number of projects, that will have outstanding balances at year end, that are not fully met by the Budgeting process, individual decisions on the carry forward of identified unspent funds will be made by the Oxfam International Management Team (OIMT).

iv) The Oxfam 2020 Fund was closed, and the balance allocated to the three elements of the Oxfam Investment Fund: Confederation Development, Public Fundraising and Institutional Fundraising, the balance going to supporting the ongoing development of Oxfam in a Box (within the General Reserve)

v) The Defined Benefit Pension Reserve fund ensures that future contributions are available to repay the deficit on the Defined Benefit Pension Scheme. The level of this reserve will be reviewed annually supported by information received from the pension scheme administrator. Please see note 7 (f) for more information.

vi) The Board Contingency Reserve has been set up to maintain sufficient reserves to cope with volatility in income and expenditure. Further details can be found in the Reserves Policy. The level of Contingency Reserve will be reviewed annually to reflect the changes in funding and the implications of the continued implementation of Oxfam 2020. At 31 Mar 2019, the balance for the Board Contingency Reserve is GBP£3,252,541. Commitments to increase the level of funds will be reviewed each year as part of the Budget approval and again at year-end.

vii) Oxfam Investment Fund – Confederation Development (OIF-CD). The existing Membership Growth, Income Growth and 2020 Funds were consolidated as the Oxfam Investment Fund at the beginning of 2017-18, and extensive support was provided to a number of Affiliates in the areas of organizational development (OIF-CD), public fundraising (OIF-PF) and institutional fundraising (OIF-IF). Award and implementation of the grants is supported by Oxfam International strategic partners for each investment portfolio and monitored by an International Investment Committee (ICC) composed of a relevant senior Oxfam International management staff. OIF-CD grants are awarded to selected Affiliates to support infrastructure and development costs to support the development and sustainability of the Affiliate.

viii) Oxfam Investment Fund – Public Fundraising (OIF-PF) awarded to selected Affiliates to support infrastructure and development costs to increase public fundraising.

ix) Oxfam Investment Fund – Institutional Fundraising (OIF-IF) awarded to selected Affiliates to support the infrastructure and development costs to increase institutional fundraising.

x) The Operational Reserve reflects unrestricted funds available for the continuation of Oxfam International's charitable activities as agreed by the Board for the following year's budget.

xi) The General Reserve reflects the balance of unrestricted and undesignated funds of Oxfam International.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

18 UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers (to)/from Other Funds £	Balance at 31 March 2019 £
Designated Funds					
i) Special Projects Fund	1,334,934	237,085	(789,760)	(355,941)	426,318
ii) Defined Benefit Pension Reserve	29,912	-	(29,912)	-	-
iii) Board Contingency Reserve	3,252,541	-	-	-	3,252,541
iv) OIF - Confederation Development	1,096,646	3,470,328	(2,385,864)	327,806	2,508,916
v) OIF - Public Fundraising	1,036,462	5,067,103	(2,444,965)	491,881	4,150,481
vi) OIF- Institutional Fundraising	1,250,872	329,623	(323,678)	31,997	1,288,815
Total Designated Fund	8,001,367	9,104,139	(5,974,178)	495,743	11,627,071
vii) Operational Reserve	1,596,020	-	(1,596,020)	-	-
viii) General Reserve	767,083	17,102,270	(16,788,639)	(591,105)	489,609
Total Unrestricted Income Fund	10,364,470	(26,206,409)	(24,358,837)	(95,362)	12,116,680

The following transfers have been made to Unrestricted Funds:

The following transfers have been made from **General Funds**

Transfers to cover OI Share on Restricted Funds	(95,362)	
Transfers (to)/from Designated Funds		(95,362)
		(95,362)
Transfer to correct funds balance		
OIF - Confederation Development	(327,806)	
OIF - Public Fundraising PF&PE	(491,881)	
OIF- Institutional Fundraising	(31,997)	
Net Transfer to Designated Funds		(851,684)
		(851,684)
Transfers (to)/from Special Funds		
Transfer to reinstate the Tap Lobbying Activities Fund	(21,096)	
Transfer to Projects	(76,615)	
Transfer to Bridge Nairobi relocation	(30,137)	
Regions and Countries-Global Program	283,789	
CRA-HECA Regional Platform	200,000	
TRF to Global Balancing		355,941
		355,941



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Year ended 31 March 2019			Year ended 31 March 2018		
	Unrestricted Funds £	Restricted Funds £	Total Funds £	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2018 are represented by:						
Fixed Assets	1,137,173	-	1,137,173	389,579	-	389,579
Current Assets	16,739,473	575,873	17,315,346	15,245,061	942,710	16,187,771
Current Liabilities	(5,536,422)	-	(5,536,422)	(4,866,820)	-	(4,866,820)
Provision for Liabilities and Charges	(52,916)	-	(52,916)	(31,558)	-	(31,558)
Defined Benefit Pension Scheme	-	-	-	(29,912)	-	(29,912)
Non-current liabilities	(170,628)	-	(170,628)	(341,880)	-	(341,880)
	12,116,680	575,873	12,692,553	10,364,470	942,710	11,307,180



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

20 RELATED PARTY TRANSACTIONS

Affiliates are trustees as bodies corporate. During the year the Affiliates were:

Oxfam America, Oxfam Australia, Oxfam in Belgium, Oxfam Brazil, Oxfam Canada, Oxfam France, Oxfam Germany, Oxfam GB, Oxfam Hong Kong, Oxfam IBIS (Denmark), Oxfam India, Oxfam Intermon (Spain), Oxfam Ireland, Oxfam Italy, Oxfam Japan, Oxfam Mexico, Oxfam New Zealand, Oxfam Novib (Netherlands), Oxfam Quebec, Oxfam South Africa.

All transactions with Affiliates have been disclosed throughout these financial statements. There are no transactions with other related parties that would require disclosure.

There is no ultimate controlling party for Stichting Oxfam International. Stichting Oxfam International is governed by its constitution as set out in the Trustees' Report.

	Year ended 31 March 2019		As at 31 March 2019	
	Income	Expenditure	Debtors	Creditors
	£	£	£	£
Oxfam America	2,958,088	297,145	56,048	135,650
Oxfam Australia	1,521,166	486,664	60,303	457
Oxfam Belgium	977,009	-	160,003	3,160
Oxfam Brazil	-	586,864	6,269	-
Oxfam Canada	316,662	227,607	121,022	54,513
Oxfam France	102,065	543,605	-	822
Oxfam Germany	337,532	719,329	1,148	2,414
Oxfam GB	12,585,426	639,841	3,029,067	930,764
Oxfam Hong Kong	1,019,317	43,427	8,820	50,591
Oxfam IBIS	379,541	133,746	105,423	11,056
Oxfam India	43,167	1,151,325	94,282	116,501
Oxfam Intermon	2,271,105	1,072,251	59,515	1,295
Oxfam Ireland	248,937	225,286	92,718	167
Oxfam Italy	336,515	802,616	7,507	216,753
Oxfam Japan	-	17,755	25,029	-
Oxfam Mexico	19,087	650,852	37,869	31,730
Oxfam New Zealand	40,578	-	141,789	19,621
Oxfam Novib	6,050,282	338,860	750,559	3,662
Oxfam Quebec	187,343	37,542	175,013	27,163
Oxfam South Africa	3,836	964,708	8,926	220,647
Oxfam Sweden	-	130,394	-	142,136
Oxfam Turkey	1,107	68,346	1,107	-
	29,398,762	9,138,163	4,942,414	1,969,102



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

21 COMMITMENTS

a) Operating Leases

As at 31 March Oxfam International had the following commitments under non-cancellable operating leases:

	31 March 2019	31 March 2018
	£	£
Leased property in the UK	154,880	147,440
Leased property outside the UK	468,599	549,809
Equipment operated in the UK	5,284	7,060
Equipment operated outside the UK	2,268	3,080
	631,031	707,389
Amounts due under contracts ending		
within 1 year		
Land and Buildings	299,061	338,959
Other	4,227	9,032
within 2-5 years		
Land and Buildings	324,418	331,606
Other	3,325	1,109
after 5 years		
Land and Buildings	-	26,683
Other	-	-
	631,031	707,389

b) Pension Scheme Commitments

Details of commitments to the deficit in the multi-employer defined benefit scheme are provided in note 7d.

c) Financial

Oxfam International had no outstanding grants committed to Affiliates and observers at 31 March 2019.



STICHTING OXFAM INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

22 FINANCIAL INSTRUMENTS

Oxfam International had the following financial instruments:

	Note	31 March 2019	31 March 2018
		£	£
Financial assets that are debt instruments measured at amortised cost:			
Debtors - Affiliates	10	4,942,414	2,148,359
Other Debtors	10	519,595	53,706
Doubtful Debt Provision	10	(334,824)	-
Accrued Income	10	37,567	218,229
Cash at bank and in hand	11	11,563,819	13,532,178
		16,728,571	15,952,472
Financial liabilities measured at amortised cost:			
Amounts owed to Affiliates	12	1,627,846	890,150
Other Creditors	12	665,552	471,732
Taxation and Social security	12	280,394	105,271
Accruals for amounts owed to Affiliates	12	1,823,567	2,278,384
Other Accruals	12	658,641	1,035,813
		5,056,000	4,781,350