

**Oxfam
Annual Report
& Accounts
2008/09**



Boats are the only transport for families living on river islands or *chars* in central Bangladesh. People report more frequent and intense flooding, which in turn accelerates river erosion – threatening their homes and livelihoods. Oxfam and our partners are helping communities to understand, prepare for, and adapt to changing weather. Photo: Shehab Uddin



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Chair's introduction

Oxfam doesn't stand still from one year to the next. We are continually learning from experience and applying these lessons to our humanitarian, development and campaigning work. Of course, the world we're working in doesn't stand still either. Climate change, the global food crisis and now the global economic crisis are creating new and serious threats to people's efforts to overcome poverty. They also make Oxfam's work more relevant – and more urgent – than ever.

Climate change

During the year, in the lead-up to the era-defining climate negotiations which will take place in Copenhagen in December 2009, Oxfam continued raising awareness of, and mobilising action on, the human cost of climate change. Our *Here & Now* campaign, which launched in April 2009, is calling on the UK Government to push for a fair and safe deal at the talks. The solution needs to involve rapid and significant reductions in greenhouse gas emissions, particularly from wealthy nations. It also needs to focus on supporting poor countries as they adapt to the already inevitable effects of climate change.

As always, our campaigning is backed up by our experiences working with communities at the sharp end of climate change. We help people to reduce the impact of floods and storms, and to adapt their lives and livelihoods to increasingly unpredictable weather patterns which are playing havoc with traditional farming systems. And, as natural disasters are set to increase in frequency and severity, we're gearing up our humanitarian programme to respond (pages 15-19).

Over the course of the year, Oxfam has experienced difficulties in reaching the people who need our help most. In January, following the Israeli offensive on Gaza, the continuing blockade severely hampered the provision of emergency food and medical supplies. In March 2009, Oxfam was among 15 aid agencies expelled from northern Sudan, where we were providing humanitarian assistance to 600,000 people. Our aid programmes were also temporarily suspended in Sri Lanka and Zimbabwe. This is an extremely worrying trend, particularly given the expected increase in natural disasters brought on by changing climates.

The impact of the recession

By constantly evolving and developing, facing new challenges and taking advantage of new opportunities, Oxfam strives to make the biggest possible impact on the greatest number of people. This means looking inward too – at the shape of our organisation, at how we structure ourselves and prioritise our work. At the same time, the global economic crisis is having a devastating



John Gaventa (left), Andy Friend (Trustee), Cathy Ferrier (Fundraising and Supporter Marketing Director) and Phil Bloomer (Campaigns and Policy Director) prepare to cross the finish line at the 100km Trailwalker fundraising event for Oxfam, July 2009.

effect on the people we work with, pushing millions of people into, or deeper into, poverty. Unsurprisingly, we have not been immune from the effects of this. Income from regular donors is down slightly, and the falling value of the pound means the money we raise in the UK does not go as far as it used to. This means we have to use our resources even more effectively, reducing our costs and activities where we can, and investing in key areas.

From the beginning of this financial year, that has meant anticipating the impact of the economic downturn and looking at how we can save money while becoming 'fit for the future'. Regrettably, this has involved making just over 60 redundancies in the UK. We've also had to take the painful decision to cut back our work in several countries. This is happening in a carefully planned way, starting in 2010, so that we can safeguard what has already been achieved and ensure local organisations are in the best possible position to carry on the work independently.

'National Change Strategies' (NCS) have also been an important part of this process. During the year, country teams completed these after being challenged to consider 'how change happens' in the bigger picture, and the role of Oxfam in contributing to this change. The resulting strategies include a new emphasis on the role of the state in achieving change, and (related to this) the need for Oxfam to focus on connecting our experience at community level with changes in national level policies and practice.

During the year, we also strengthened our commitment to building an international anti-poverty movement through Oxfam International and our other alliances. Oxfam GB continues to play a full role in the development of a broader confederation, which includes two new members, Oxfam Mexico and Oxfam India.

Oxfam's unique approach

This Trustees' Report is structured around the rights which form the basis of Oxfam's approach, and reports back on the 11 corporate objectives which we set ourselves last year. These objectives do not cover all of Oxfam's work, they are simply the key areas where it was agreed that we needed to deliver or develop. Within these aims and objectives, there are underlying 'givens' on the way we work. These include putting women's rights at the heart of all we do, and accountability to our stakeholders (see pages 37–38).

This report not only demonstrates Oxfam's ability to evolve and adapt; it also highlights the effectiveness of our 'One Programme Approach', which combines humanitarian response, long-term development, and campaigning at community, national and global levels in order to bring about lasting change for poor people. Our high-level lobbying with governments and international policy-makers is only made possible by our experience on the ground, working with communities, grassroots movements and partners. Demonstrating good practice at community level lends weight to our local, national and international lobbying. It also helps to ensure that our work in communities is sustainable and success can be replicated.

Change doesn't come overnight or all at once, but every step of progress has a profound impact on ordinary people – such as the families who can now afford medicine, thanks to GlaxoSmithKline's new pricing policy (page 12), or the millions of girls who will benefit from the Yemeni Parliament's ruling against early marriage (page 26). Oxfam has made long-term contributions to these changes and others, which you can read about in this report. It is the continued support of the staff, donors, volunteers, trustees, partners and others in the UK and worldwide which makes this progress possible. As Chair of Oxfam, I thank every one of you for your contribution: your time, energy, loyalty, and passion to work for a world in which every person has a fairer and more equal chance in life.



John Gaventa
Chair of Oxfam

Charitable objects

As stated in the Memorandum of Association, the objects for which Oxfam is established for the public benefit are:

- to prevent and relieve poverty and to protect the vulnerable, including through humanitarian intervention;
- to advance sustainable development;
- to promote human rights and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty; in all cases working anywhere in the world.

Corporate directory

Oxfam Council of Trustees as at 30 April 2009 and 2 October 2009

John Gaventa (Chair)^{2,3}
Vanessa Godfrey (Vice-Chair)^{1,2,3}
Gareth Davies (Treasurer)^{1,2}
Maureen Connelly
Maja Daruwala
Sandra Dawson
Andy Friend
Matthew Martin
Adebayo Olukoshi
Richard Taylor¹
Stan Thekaekara

Angela Sealey and Jackie Gunn retired from Council at the Annual General Meeting on 5 December 2008. Maja Daruwala and Matthew Martin were appointed as Trustees at the same meeting. Susannah Cox resigned from Council on 4 March 2009.

The following, who is not a Trustee, holds an honorary position: Amartya Sen (Adviser to Oxfam International).

Oxfam Association as at 30 April 2009

(Refer to Trustees' Report: Organisation and Corporate Governance).

The following, who are not Trustees, are members of the Association of Oxfam:

Miqdad Asaria	Thomas Lingard
Kate Cook ¹	Anne Lloyd
Edward Davey	Isobel McConnan ³
Mark Dawson	Rizwana Khan
Geoff Foster ³	Jabulani Ncube
David Gait	John Richards
Shirlene Goldsbrough	Tim Robinson ¹
Janet Harrison	Robin Stafford
Fiona Hodgson	Bryan Zhang
Alex Jacobs	Tricia Zipfel ³
David Lingard	

¹ Member of Trustee Audit and Finance Group; ² Member of Remuneration Committee; ³ Member of Recruitment and Development Group.

Principal professional advisers

Oxfam's principal professional advisers include the following:

Principal Clearing Bankers:

The Royal Bank of Scotland Group,
9th Floor, 280 Bishopsgate, London EC2M 4RB

Auditors:

PricewaterhouseCoopers LLP, 80 Strand, London WC2R 0AF

Principal Solicitors:

Blake Laphorn, Seacourt Tower, West Way, Oxford OX2 0FB
Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HS
Weil, Gotshal & Manges, One South Place, London EC2M 2WG
Wragge & Co. 55 Colmore Row, Birmingham B3 2AS

Corporate Management Team

Oxfam's Corporate Management Team (CMT) comprises:

Chief Executive: Barbara Stocking, DBE

Trading: David McCullough

Fundraising: Cathy Ferrier

Human Resources: Jane Cotton

International: Penny Lawrence

Finance and IS: John Shaw⁴

Campaigns and Policy: Phil Bloomer

Company Secretary: Joss Saunders

⁴ John Shaw (retired 31 July 2009); Bob Humphreys (appointed 1 September 2009).

Oxfam is a registered charity in England and Wales (no 202918) and Scotland (SCO 039042) and a company limited by guarantee registered in England No 612172 at Oxfam House, John Smith Drive, Cowley, Oxford, OX4 2JY. Oxfam GB is a member of Oxfam International.



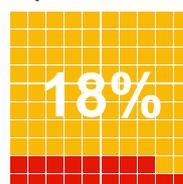
Thylo, southern Malawi: Tea pickers are paid according to the weight of tea they pick. Young, fit workers earn roughly £3 for an 11-hour day. Elderly women, who make up much of the workforce, earn less. Photo: Abbie Trayler-Smith



Aim 1: Right to a sustainable livelihood.

Oxfam is working for a world in which every person has food and income security and the opportunity to earn a living in decent working conditions. Millions of people are being made vulnerable by climate change. People in poverty, who have done least to cause the problem, are being hit hardest. In 2008/09, Oxfam continued to push for urgent action on climate change. We also continued working with others – including the private sector – to shift the power imbalances in local, national and international markets which are the fundamental cause of poverty for millions of people.

Charitable
expenditure



“I appreciate the strong drive from Oxfam International and other international NGOs in encouraging the full engagement of the NGO community in the effort to ensure a comprehensive approach to food and nutrition security.”

David Nabarro, Coordinator of the UN System High Level Task Force for the Global Food Security Crisis

Objective We will increase Oxfam's support to enterprise development within poor communities, and develop links to the private sector, by:

1. Improving producers' access to markets

In 2008/09, we continued our Global Agricultural Scale-up programme, aiming to demonstrate how investing in small-scale agriculture and business has the potential to enable millions of people to overcome poverty. Oxfam works with a wide range of groups to find innovative and sustainable ways for producers to improve their income; to add value to their products; and to find new opportunities for growth in domestic and international markets. In addition to the programme's four core countries (India, Honduras, Tanzania and Ethiopia), 16 other countries reported progress on market access in agriculture.

During the year, we focused on learning from our experiences since the programme began in 2005. We held a global event where staff and partners from the four core countries shared experiences and strategies with representatives from 18 country programmes. Drawing on our breadth of experience – ranging from Fair Trade and the development of farmer organisations, through to direct engagement with companies and local governments – we synthesised lessons to apply to future work and to influence policy. Independent, mid-term

evaluations of three key livelihoods programmes were also carried out,¹ both to assess our impact on communities and to enable us to learn from what has worked well and what hasn't.

In 2008/09, the Accenture Foundation committed £1.8m funding to enable the Global Agriculture Scale-up programme to deliver its ambitious plans over the next three years.

As part of Oxfam International (OI), we campaigned on food security and for investment in agriculture (particularly smallholder agriculture) and launched national activities in over ten countries. We made known the human impact of increased food prices and the need to reverse the trend that ignored agricultural development in poor countries at the world's own peril.

We successfully lobbied, with others, the High Level Task Force set up by the UN Secretary General, Ban Ki Moon, aimed at tackling the global food crisis. The breadth of our experience on issues underpinning the food crisis – food security, trade, agriculture, social protection, and financing for development – and our ability to link global and local concerns and opportunities has enabled us to be highly effective in our advocacy. During the year, we published (as part of OI) three policy papers: *The Time is Now* (June 2008), *Double Edged Prices* (October 2008) and *One Billion Hungry People* (January 2009),² which together called for global action on the food crisis, food security and agriculture.

Milk Aplenty, Haiti

Lèt Agogo ('Milk Aplenty') is a network of 13 community-owned dairies in Haiti. The business, which is supported by Oxfam's Enterprise Development Programme (EDP), is helping hundreds of dairy farming families to make a living. Farmers sell their milk direct to their local Lèt Agogo dairy, where it is processed and bottled, or made into yoghurt or cheese. A central hub coordinates marketing and sales for all the dairies: finding buyers, negotiating contracts and helping the dairies to restock.

The cooperative provides training on animal husbandry and milk production, and supplies cattle to women farmers. The Oxfam-funded purchase of 80,000 glass bottles enabled Lèt Agogo to win a contract to supply milk to state schools. An external evaluation of the Lèt Agogo programme showed that Oxfam's support is making a significant impact: milk yields have doubled and 89 per cent of farmers report higher annual earnings since joining the network. Photo: Suzi O'Keefe





Reaching new markets, Malawi

Lelya Kayere selling tomatoes in Mnembo village, Malawi, where an Oxfam-funded irrigation scheme has enabled 400 families to replace their traditional low-yield crops with year-round, high-volume harvests. Just a few years ago, the people of Mnembo were surviving as subsistence farmers. Now they are growing cash crops, and selling to an international supplier.

Oxfam paid villagers to construct a network of irrigation canals, supplied seeds and fertiliser, and provided training in farming techniques and reaching new markets. The community now works cooperatively to harvest and sell their produce in bulk. Thanks to the newly irrigated land and better farming methods, families have been able to grow wheat, rice and tomatoes as well as the traditional maize and cassava. Mnembo is now a major supplier to the Mulanje Peak Canning Factory, which sells tinned tomato juice and tomato puree in supermarkets nationwide and beyond. Oxfam is now replicating the irrigation scheme across Malawi. Photo: Abbie Trayler-Smith

2. Piloting the Enterprise Development Programme in 11 countries

Oxfam’s Enterprise Development Programme (EDP) is an initiative linking UK business individuals with promising social enterprises that we are already supporting. In 2008/09, the EDP funded small enterprises in seven countries: Indonesia, Haiti, El Salvador, St Lucia, Occupied Palestinian Territories, Russia and Liberia. The enterprises are mostly agricultural-related business activities, ranging from milk production to vanilla processing and sales.

We have secured £1.2m from investors, engaged leading UK businessmen and women, and established an effective model of operation in this innovative programme. We plan to expand to the target of 11 programmes in 2009/10.

3. Engaging with large-scale private-sector companies as a first step to influencing their practices

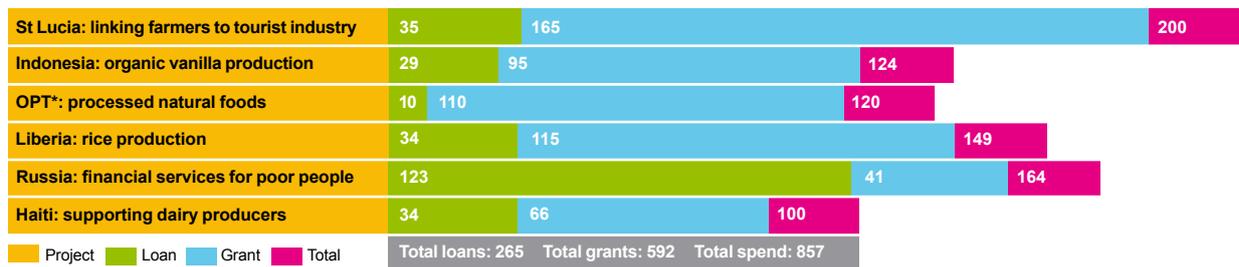
Large, powerful transnational companies and corporations have an enormous impact on people living in poverty. Investing far more than governments can ever deliver through overseas aid, they have the potential to create new jobs and opportunities, generate wages for

buying more goods and services, spread value and risk, and teach important new skills. It’s this power to affect lives that makes it essential Oxfam works with the private sector, and influences companies to improve their policies and practices when they source products.

In 2008/09, we started an in-depth feasibility study to assess how smallholder farmers can be integrated into the supply chains of a global multinational company. The company and Oxfam are exploring four locations – Azerbaijan, Tanzania, Honduras, and the Philippines – to see if the production, processing, and policy conditions are favourable. Meanwhile, we continued building and developing new private sector links, including the following:

- Staff and partners in India, Ethiopia, Honduras, St Lucia, Columbia and Tanzania engaged with large companies to facilitate links with smallholders.
- Through Sustainable Food Lab (a consortium of 70 food industry leaders and NGOs including Oxfam), opportunities were identified to engage with Unilever, Lafise, Sisco and Global Foods.
- We began to engage with the Sri Lanka Federation of Chambers of Commerce and Industry on issues relating to poverty and corporate responsibility.

The Enterprise Development Programme: summary of committed expenditure per enterprise (figures represent £000s)



*Occupied Palestinian Territories

“Oxfam’s new campaign highlights why it is vital that we get an ambitious international climate change agreement at Copenhagen this year. The UK Government is at the forefront of efforts to achieve this.” Joan Ruddock MP, Department of Energy and Climate Change

Objective To ensure that international negotiations on climate change result in a fair global deal for poor people.

In December 2009, the international community meets in Copenhagen to set the rules on how countries respond to climate change. Their decisions will have massive implications for the millions of poor people already suffering the consequences of global warming.

During 2008/09, international negotiations moved at a slow pace, with rich countries allowing their policies to be distorted by special interest groups in the private sector and other powerful influences. This has been a crucial year in building the social movements and public pressure that we hope will lead to a fair and safe deal for poor people. We have done this by:

1. Promoting solutions

By showcasing developing countries' efforts to adapt to climate change, Oxfam highlighted the need for such solutions to be implemented on a global scale. We launched a series of 'climate poverty' reports in five countries. In Vietnam,³ for example, Oxfam research highlighted how local-level disaster risk management programmes can significantly reduce people's vulnerability to frequent or heavy flooding. In Uganda,⁴ our *Turning up the Heat* report gave Oxfam the opportunity to discuss national policy with the country's senior decision-makers. The report praised the government's National Adaptation Programme of Action but highlighted the need for further financial resources from the international community for effective implementation.

2. Influencing decision-makers

Oxfam is increasingly being recognised for our expertise in adaptation policy, after publishing a series of policy papers. Our report *Climate Wrongs and Human Rights*⁵ firmly established the issue of rich-country responsibility, and outlined a need for \$50bn of adaptation financing every year. This figure has been widely quoted, including by governments and the United Nations.

The evidence from our reports, combined with powerful personal testimonies, has been used by Oxfam and partners throughout a series of global institutional meetings over the year, including the Japan G8 (July 2008), UN meetings in Ghana (September 2008), the Washington G20 meeting (November 2008), the United Nations Framework Convention on Climate

Change (UNFCCC) meeting in Poland (December 2008) and the London G20 (April 2009).

In the UK, the *Forecast for Tomorrow* report⁶ rated businesses and government departments on how they are tackling climate change. Three of the UK's top companies (Co-op, Marks & Spencer, National Grid) wrote a letter with Oxfam to the Prime Minister – the first time companies had mentioned mid-term emissions targets – and linked a successful deal to adaptation financing.

3. Strengthening Southern influence

Throughout the year we worked with civil society partners in South Africa, Uganda (see above) and Bangladesh to support developing-country delegations and ensure that Southern voices are heard by decision-makers. In February 2009, Oxfam piloted a 'climate hearing' in southern Bangladesh, where local people described the devastating impact of climate change on their daily lives. This was the first in a series of climate hearings which will take place in at least eight countries in 2009. The aim is to gather and document thousands of personal experiences to influence decision-makers both at national level and at the UNFCCC in Copenhagen.

4. Building public pressure

This year we continued to highlight the impact of climate change on the world's poorest people, in order to build the mass, popular mobilisation which will be necessary to achieve success in Copenhagen. In December 2008, Oxfam activists gained widespread, international media coverage at the climate negotiations in Poland. In April 2009, we launched the *Here & Now* campaign, which aims to mobilise 100,000 people to call for the UK Government to put poor people first in climate negotiations.

Oxfam is an active member of the Stop Climate Chaos coalition, which has been seeking to influence approval of an E.ON proposal to build a coal-fired power station in Kingsnorth, Kent. More than 4,000 Oxfam campaigners emailed the company's CEO, Paul Golby, to protest against the plans.

1 In 2008/09, independent, mid-term evaluations of our livelihoods programmes in Haiti, Malawi and India were carried out. These reports are available on request.

2 These reports are available at www.oxfam.org.uk/resources/policy

3 www.oxfam.org.uk/resources/policy/climate_change/viet_nam_report08.html, page 4

4 www.oxfam.org.uk/resources/policy/climate_change/uganda.html

5 www.oxfam.org.uk/resources/policy/climate_change/bp117_climatewrongs.html

6 www.oxfam.org.uk/resources/policy/climate_change/forecast_tomorrow.html



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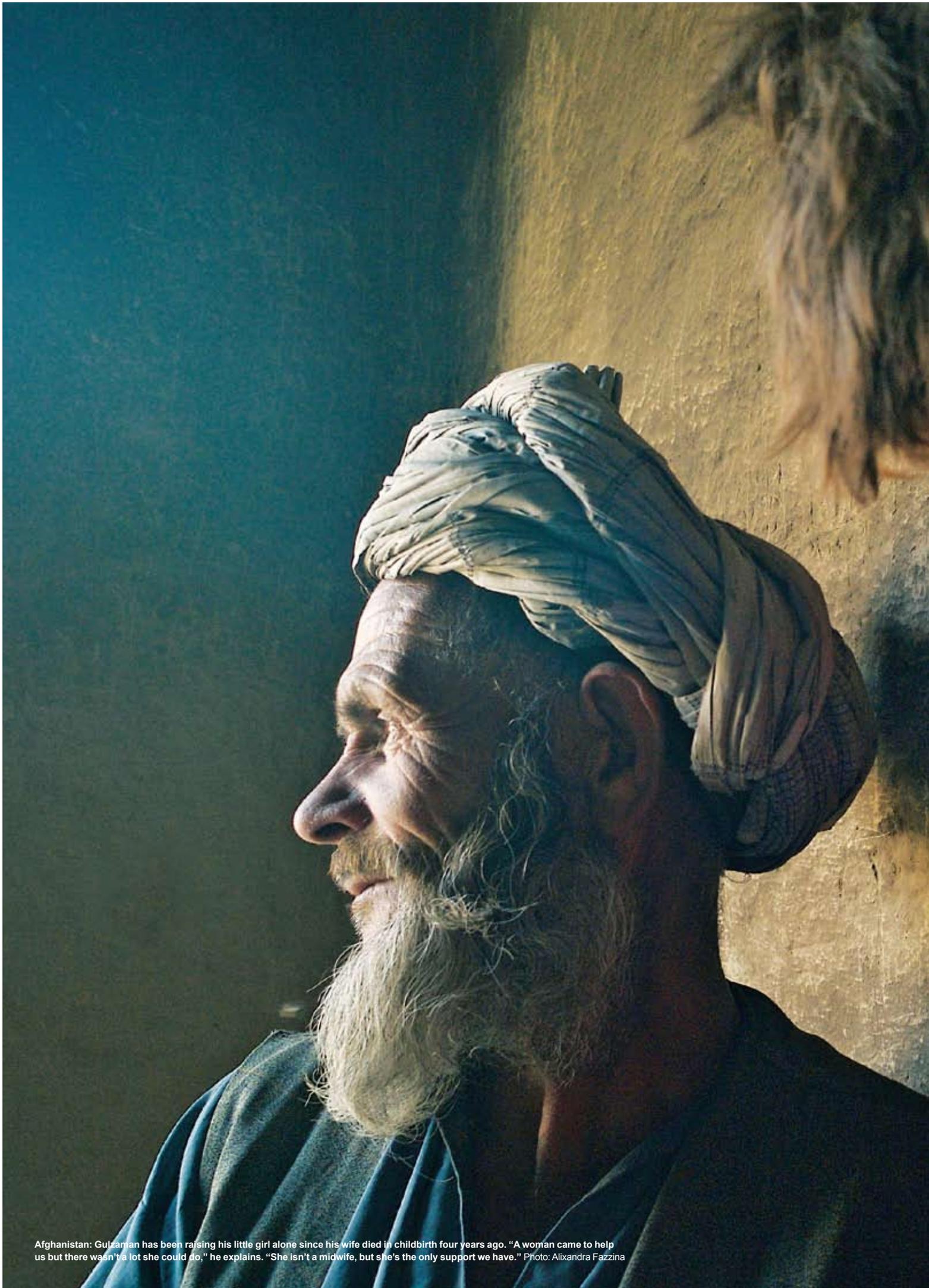
Climate change campaigning

1. Women wear masks representing world leaders, at a climate change rally in Dhaka, Bangladesh.
Photo: Caroline Gluck

2 & 3. Oxfam International campaigning at the crucial climate negotiations in Poznan, Poland. Working with our affiliates, we highlighted the disproportionate carbon footprints of rich countries, and headline-grabbing ice sculptures carried a clear message to rich-country delegates: Stop Harming, Start Helping.
Photos: Christian Guthier/Piotr Fajfer

4. Around 2,500 people attended Oxfam's pilot 'climate hearing' event in Satkhira district, Bangladesh. Local people spoke publicly about the impact of climate change on their lives, as the weather becomes less predictable and more extreme. Photo: Oxfam Bangladesh

5. Oxfam campaigners were among 35,000 activists who gathered before the London G20 Summit, to call on world leaders to respond to the global financial crisis by building a fairer, low-carbon future. Photo: Mark Chilvers



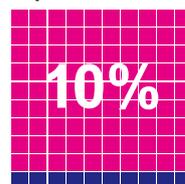
Afghanistan: Gulzaman has been raising his little girl alone since his wife died in childbirth four years ago. "A woman came to help us but there wasn't a lot she could do," he explains. "She isn't a midwife, but she's the only support we have." Photo: Alixandra Fazzina



Aim 2: Right to basic social services.

Health and education are basic rights to which every person is entitled. But in the twenty-first century, these rights remain a distant dream for millions of people. Today, 80 million children are out of school, while 1,400 women die in pregnancy or childbirth every day with no access to professional care. Oxfam supports health and education work at a grassroots level, from building and equipping classrooms and training teachers to running major health care and awareness programmes with communities affected by HIV and AIDS. We also campaign locally, nationally and globally for basic education and health care for all.

Charitable
expenditure



Basic Social Services: Oxfam's approach

Good quality basic social services are crucial to tackling poverty and inequality. Securing Oxfam's other aims – sustainable livelihoods, peace and security, social and political participation and gender equality – depend on each individual being able to access decent health care, clean water and education.

During 2008/09, Oxfam continued to support health and education development work in communities worldwide; to mobilise thousands of ordinary people to campaign for health and education for all; and to lobby at a national and global level for state investment – supplemented by international aid – in basic social services.

Equipped for life, Tanzania

In the Shinyanga district of Tanzania, a pilot education programme has delivered impressive results – and has the potential to improve the quality of education across the country. Oxfam developed the EQUIP¹ programme in 2003, in response to the district's poor achievement in primary schools and the low rate of progress to secondary schools. At the time, teachers had little training and classroom methods were outdated and ineffective.

EQUIP, which has been jointly implemented by Oxfam and the Shinyanga District Authorities, set out to improve classroom practices, to promote child-centred teaching methods, and to empower teachers and other education workers through training, mentoring and professional development. By devising a programme which is in line with the Tanzanian Government's education strategy, and fully involving the local government with the implementation of the project, Oxfam aims to ensure that the project is both sustainable and easily replicated.

In 2008, five years after the programme began, 1,587 teachers had benefited from on-the-job training. A further 172 head teachers, 332 school-based mentors and 688 school committee members have also participated in professional training and development. Even within the context of national progress due to the government's education programme, the rise in standards in Shinyanga since 2003 is exceptional. In 2003, the district's exam results were 30 per cent below the national average; by 2008, they were well above it. During the same period, the number of children progressing to secondary school has doubled.²

The challenge now is to try to replicate this success in other parts of Tanzania. The children of the Maasai communities in Ngorongoro district face even greater obstacles to education than their neighbours in Shinyanga. Children tend to work from a young age, and schools are often at a distance which prohibits regular attendance. Oxfam is applying lessons from the EQUIP programme: running teacher-training courses and raising community awareness of the value of education. We're

funding pre-schools, which bring basic education within walking distance of children in remote areas. And at the primary schools, Oxfam-funded boarding facilities are making education an option for Maasai children (see opposite).

Keeping the MDGs on track

In September 2008, governments from around the world gathered at a UN high-level event in New York to discuss the progress of the Millennium Development Goals (MDGs). Basic social services for the world's poorest people are at the heart of the MDGs, which were set in 2000 with a deadline of 2015. This mid-point meeting presented a vital opportunity to get the faltering goals back on track.

Maternal mortality was the MDG which had fallen furthest behind target, but after the New York meeting it was top of the agenda. This was thanks in part to the efforts of Oxfam's high-level lobbying, backed up by popular campaigning. In the UK, more than 10,000 Oxfam supporters knitted a square towards the world's biggest baby blanket – a visual petition drawing attention to the 1,400 mothers who die needlessly in pregnancy and childbirth every day. If the measures promised in New York are fulfilled, they will help save the lives of ten million mothers and newborn babies over the next seven years.

During the MDG event, Oxfam launched *In My Name*, an interactive campaign to recruit global support for the MDGs. A short music video, with contributions from celebrities, public figures and members of the public calling on the UN to meet their targets, was viewed by over 250,000 people in the first 24 hours alone.

An estimated \$16bn dollars was pledged at the UN meeting, including an extra \$4.5bn for education and an extra \$2bn for health care. While the figures will help boost the efforts of poor countries to reach their targets, they are put in perspective by the \$700bn bailout package for the US economy, agreed just days after the UN meeting ended.

Breakthrough on affordable medicines

In February 2009, Oxfam welcomed the latest step towards better access to medicines for poor people. The multinational drugs company GlaxoSmithKline pledged to cut the price of drugs to the world's 52 poorest countries, and to invest 20 per cent of the profits from sales to the least-developed countries back into their national health infrastructure.

Oxfam has been campaigning on access to medicines since 2001. Working with others, we have helped to bring about a drastic fall in prices and an increase in the use of generic medicines, so that now more than three million people have access to free anti-retroviral therapy.

¹ EQUIP: Education Quality Improvement through Pedagogy.

² The full five-year evaluation of the EQUIP programme is available on request.



Education for all, Tanzania

1. Pupils line up after break at Piyaya Primary School, Ngorongoro district. With Oxfam's support, the school has built boarding facilities for 300 pupils. This is giving Maasai children from remote rural communities the chance to go to school. 15-year-old Melau used to walk the 48km round trip to Piyaya. He says: "I was always tired and never finished my work. I began boarding and then I had catching up to do. Now I am fine and I work hard to be near the top in class." His father Masuni Layan, a cattle herder, adds: "I see the goodness of schooling. The world depends on education now... it is a must."

Photo: Harriet Griffin

Campaigning on maternal mortality, UK

2. Oxfam campaigners deliver part of a giant knitted petition to Sarah Brown at 10 Downing Street. The Prime Minister's wife, who contributed her own square to the blanket, hosted an event in New York to raise awareness of the issue. Photo: Chris Worrall



Mbare, Zimbabwe: People queue for rations at an Oxfam food distribution centre in December 2008. During the year, Oxfam supported 1.2 million people affected by the food crisis and the cholera epidemic. Photo: Robin Hammond



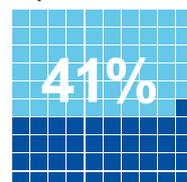
Aim 3: Right to life and security.

When disaster strikes, Oxfam is there.

In 2008/09, we helped nearly five million people to cope in emergencies – ordinary women, men and children who were caught up in conflict or natural disasters.

Oxfam is one of the world's leading agencies in the provision of water, sanitation and hygiene promotion. We aim to ensure that people have the assistance and protection during emergencies which we believe is their right. We lobby governments and the international community to live up to their responsibilities to protect civilians, and to improve the quantity, quality and accountability of humanitarian aid delivery worldwide.

Charitable
expenditure



“We’re extremely proud to be a partner of the Oxfam 365 Alliance, ensuring that Oxfam is ready to respond to emergencies worldwide within hours. This partnership is one of the ways that demonstrates our global commitment to social responsibility, and enables us to update our employees and other stakeholders regularly on how our support is making a difference.” Louella Eastman, Group CR Director, Aviva plc.¹

Objective To increase the capacity of local staff and partners to respond to emergencies; to ensure the smooth transition from emergency response to long-term development; and to help communities to reduce their risks.

In 2008/09, almost 4,780,000 people benefited from Oxfam’s humanitarian work – we responded to over 50 emergencies in 33 countries. Most of these programmes have been delivered by national staff and partners working with local civil society organisations (275 in all).

Despite this success, 2008/09 has proved to be a challenging year for humanitarian response. The actions of an increasing number of governments to restrict or expel those who seek to offer assistance, while at the same time failing to deliver it themselves, is presenting major obstacles for Oxfam and other humanitarian agencies. During the year our aid programmes were temporarily suspended in Sri Lanka and Zimbabwe. In March 2009, the Government of Sudan revoked the licenses of Oxfam and 15 other aid agencies to operate in northern Sudan. All our assets were handed over to the government, our 450 staff were made redundant and our programmes and offices were closed down. Oxfam remains deeply concerned about the long-term impact of this on the poorest, most vulnerable people in northern Sudan, where we were providing water and vital services to 600,000 people. We are exploring ways of helping to ensure that vulnerable people in Sudan receive the support they need. We must take up the challenge this trend represents, and work creatively to ensure that humanitarian assistance is delivered to those who need it most.

We are increasingly working ‘semi-operationally’ in humanitarian crises, complementing local initiatives with funding, technical and managerial support, and providing materials and equipment which are distributed and managed by those closest to the communities affected. This approach is one of the most effective means of getting the right help, quickly, to the people who need it most, as well as enabling local organisations and communities to respond to future disasters.

We have also enhanced the capacity of local staff and partners to respond to crises through more formal means. In 2008/09, Oxfam committed to a clear vision for how we wish to improve the quantity and quality of our humanitarian assistance by investing in skills and capacity in the most vulnerable countries. All seven Oxfam regions have made progress towards this vision,

by developing humanitarian skills and awareness in existing staff and partners and appointing new staff members. Southern Africa and East Asia have created regional Emergency Response Teams, consisting of skilled staff who are available to travel quickly to respond to crises. This complements our global team of specialist staff who can be deployed to emergencies at short notice.

The number of reported disasters is increasing, particularly those associated with floods and storms. The evidence suggests that this trend is a result of people’s increasing vulnerability and of an increase in extreme weather events caused by climate change. (Oxfam understands ‘vulnerability’ to be exposure to risk and the lack of ability to cope with its consequences.²) As climate change gathers pace, the frequency and/or severity of many extreme weather events are expected to increase significantly. As well as enhancing our own capacity, we are building the capacity of communities to reduce the risk and impact of such events, which improves the quality and quantity of our response. Work is underway on this across the world; it includes raising homesteads in Bangladesh, supporting drought cycle management in Kenya, and securing funding to help cotton farmers in Mali to adapt to climate change. We are also promoting Participatory Community Vulnerability Analysis (PCVA) in several countries, including Vietnam, Mozambique, Bangladesh and Guatemala. This enables communities to develop their own contingency plans to cope with disasters when they happen.

In most cases our impact on humanitarian crises is not only through the delivery of practical assistance, but also through our advocacy and campaigning work. In 2008/09 we published twin reports, *For a Safer Tomorrow* and *The Right to Survive*,³ which set out our views on humanitarian protection and assistance and form the core of Oxfam’s *Rights in Crisis* campaign. They are intended to be source books for the humanitarian sector as well as statements of Oxfam’s current position on humanitarianism. Together with national and international allies, we have advocated strongly for more effective protection of civilians and improved humanitarian assistance in a number of crisis-affected countries such as Sudan, Afghanistan and the Democratic Republic of Congo (DRC).

¹ The Oxfam 365 Alliance is a unique network of companies providing vital, upfront support for Oxfam’s emergency response work.

² “Where there is a threat and people are vulnerable they are at risk.” Protection Training Pack: Oxfam GB, 2009.

³ The reports can be found at www.oxfam.org.uk/resources



1



2

Calling for international action, DRC

1. Mugunga camp, Goma, eastern DRC. Upsurges in fighting throughout the year caused hundreds of thousands of people to flee their homes. Oxfam scaled up rapidly to provide assistance to more than 500,000 people. Throughout the conflict we have sought to bring the crisis to the world's attention, to push for more peacekeeping troops to protect ordinary families, and to lobby the international community for long-term support to end the conflict. Based on extensive discussions with communities about their safety, we called for the UN force to translate their protection mandate into real action. We helped them to develop a booklet on practical engagement on protection to be given to all newly deployed peacekeepers. Photo: Darren Fletcher/The Sun

2. The photographer Rankin travelled with Oxfam to meet, photograph, and hear the real stories of individuals in the camps in DRC. His visit, and the exhibition of his images at London's South Bank which followed, gained widespread media coverage. Photo: Suzi O'Keefe

In the case of Afghanistan, Oxfam has become a leading NGO voice on these issues and was instrumental in getting new guidelines on civil-military relations accepted by international forces.

Accountability

Oxfam's Accountability Framework sets out our definition of accountability and our responsibilities to all our stakeholders. The framework has been reviewed to focus on ensuring that staff attitudes and beliefs support our commitment to increased accountability to beneficiaries. The framework also encourages all programmes to have some form of feedback or complaints mechanism and to improve our service to beneficiaries. So far, more than ten countries have adopted the framework and there is anecdotal evidence that small-scale initiatives are being undertaken elsewhere.

Oxfam took part in the Steering Committee for Humanitarian Relief (SCHR) peer review on accountability.⁴ One of the conclusions of our peers is that: "Oxfam seems to resonate with ambition – to make a difference to the lives of poor people; to make the humanitarian system more humanitarian; to do the right thing to be really accountable to beneficiaries." It recognised that this can empower but also put pressure on staff. It also recommended that Oxfam should establish a system for periodic feedback about complaints coming in to field staff and offices; this information should be analysed for any important trends and to ensure that appropriate action is taken. We have put in place a system to implement this recommendation; ongoing monitoring will take place to assess effectiveness, and adjustments will be made accordingly.

Cholera prevention, Zimbabwe

During the year, Oxfam supported more than one million people affected by Zimbabwe's food and cholera crises, in a country ravaged by the effects of political instability and hyperinflation. We continued our seasonal food distribution programme to support the most vulnerable families during the 'hunger period' between harvests. Working in collaboration with the World Food Programme, we delivered regular supplies of maize meal, vegetable oil and pulses to 250,000 people.

The cholera epidemic, which started in August 2008, claimed the lives of over 4,000 people. Hundreds of Oxfam-trained community volunteers ran an intensive health promotion campaign to prevent the spread of the disease: distributing hygiene kits and communicating vital messages through street theatre, discussion groups and house-to-house visits. Working with partners, we helped to install clean water and safe sanitation facilities in schools, clinics and cholera treatment centres in some of the worst-affected areas. We also worked with the local authorities to install 20 new boreholes in Harare, the capital – giving hundreds of thousands of people a safe, clean water supply.

Disaster to development: Tsunami response

In December 2008, Oxfam International (OI) – the global confederation of 13 Oxfams, of which Oxfam GB is a member – closed its response to the Indian Ocean Tsunami, exactly four years after the disaster. OI received \$294m in donations, more than 90 per cent of it from the public. Over the four years, working with local partner organisations, OI assisted 2.5 million people in seven Tsunami-affected countries.⁵

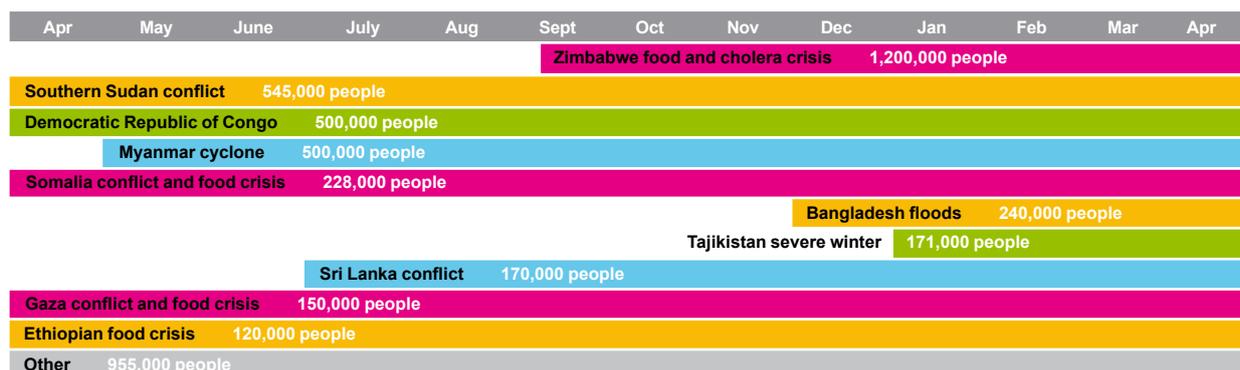
Activities included the provision of clean water and sanitation facilities to people displaced by the disaster; rebuilding the livelihoods of hundreds of thousands of poor people, especially women; and the construction of permanent houses to better protect communities against future disasters.

Oxfam GB Chief Executive Barbara Stocking said: "The tangible results, such as the new houses and fishing boats, are only one marker of progress. The less visible interventions are just as important. We have helped to give people better access to markets for their goods. We have helped them gain the knowledge they need to protect themselves against future disasters, and the confidence to demand a say in decisions that affect them."

⁴ The full report is available on request.

⁵ Oxfam International Tsunami Fund Annual Report and Accounts, and a full evaluation of the Tsunami response, are available at www.oxfam.org/en/emergencies/tsunami

Oxfam emergency responses 2008/09: numbers of people assisted





1



2

Disaster risk reduction, Bangladesh

1. Younis Gazia and his family rebuild their house after devastating flooding in Satkhira district, south-west Bangladesh. Floods have always been part of life here. But a changing climate means the threat posed by flooding is now of a completely different magnitude. “The changes have destroyed everything in my life,” says Younis, “my income, my house, our crops.” As well as responding to disasters, Oxfam is helping families to mitigate the number and impact of future crises. Photo: Shehab Uddin

Myanmar cyclone response

2. Oxfam engineer Thant Zin Win explains latrine construction to a group of hygiene promotion volunteers. In May 2008, Cyclone Nargis cut through south Myanmar (Burma), wiping out entire villages, destroying homes, crops and livestock, and killing an estimated 140,000 people. Working with partner organisations in Myanmar, Oxfam provided vital emergency relief – including food, water and sanitation facilities – to over 470,000 people, in spite of difficult political and logistical constraints.

Photo: Jane Beesley



Caylloma, southern Peru: Lisa Angelica Sisa Morochara tests the early warning system which alerts her community to extreme weather. People in this remote area are increasingly vulnerable to the effects of climate change. Photo: Gilvan Barreto

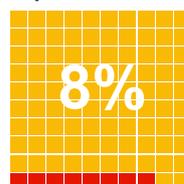


Aim 4: Right to be heard.

In our work worldwide, Oxfam enables people to speak out together, so that their views are heard and taken into account. This means raising people's awareness of their rights and helping them lobby their government and other decision-makers. We support freedom of expression, as well as people's right to demonstrate or join a union – liberties denied to many, in affluent as well as in poor countries.

Charitable
expenditure

8%



Getting heard Ensuring that poor and marginalised communities have a say in decisions that affect them is an aim which runs through every area of Oxfam's work.

In emergencies, this can mean ensuring that different groups are consulted when taking decisions about, for example, the location of latrines and tapstands. In our development work, it's often about helping people to understand and lobby for their rights – and to hold their government and other decision-makers to account. In global campaigns, it means ensuring that the voices of poor people are heard, and acted on, in the corridors of power. A good example of this is the 'climate hearings' which will ultimately bring the testimonies of thousands of ordinary people, worldwide, to the crucial climate negotiations in Copenhagen in 2009 (see page 8).

Raising Her Voice

In 2008, Oxfam began work on a five-year programme, *Raising Her Voice*. This aims to promote the right and capacity of poor women to engage effectively in governance by ensuring that public policy, decision-making and expenditure – as well as national, customary and traditional rights – reflect the interests of poor and marginalised women.

Raising Her Voice, which is mainly funded by the Department for International Development (DFID), will invest over £5 million between 2008 and 2013. Projects in 17 countries in Africa, South and East Asia, Central and South America, Eastern Europe and Commonwealth of Independent States (CIS) will focus on four activities:

- Networking, campaigning and advocacy with poor women activists.
- Working with public institutions and decision-making forums, including ensuring that the African Union Protocol on the Rights of Women is signed, ratified and implemented.
- Empowering civil society organisations to achieve women's rights.
- Disseminating best practice through innovative media and communications.

A 'global inception workshop' was held in Oxford in September 2008, bringing together staff and partners from the 17 project countries to network, share ideas, and learn from the rich variety of strategies that will be used in the diverse contexts of participating countries.

Taking a stand, Sierra Leone

In Sierra Leone, women are marginalised at all levels of decision-making. Oxfam supports the *Promoting a Culture of Equal Representation* (PACER) project, which aims to increase the involvement of women in the political process. The project is based on the premise that a greater number of women in parliament and local government will directly contribute to a positive change in the lives of poor people in Sierra Leone. Aspiring women candidates receive training and education to build

confidence and solidarity; those who decide to stand are supported throughout the nomination process, the election campaign and beyond. PACER also runs 'voter education programmes' in the constituencies, contributing to a sense of solidarity among women.

The project has seen notable success in Koinadugu, which has a reputation for being the most conservative district in the country. In 2007, Koinadugu fielded its first-ever female parliamentary candidate. At the end of 2008, it had six women on the district council.

The benefits of PACER's work go far beyond the election results. Many influential men, including religious and traditional leaders, are now backing the project. Far more women are aware of, and using, their right to vote. Now, women don't just attend public meetings; they sit at the front and make meaningful contributions. They recognise their right to participate – and to lead – in public life.

Turning up the volume on UK poverty

In April 2009, Oxfam warned that the UK is fast becoming a nation of FREDs: Forgotten by those in power; Ripped-off by taxes and the benefits system; Excluded from opportunities; Debt-ridden because they can't afford to get by. Oxfam is enabling people in poverty in the UK to speak out.

As the UK recession threatened to push millions of people into – or deeper into – poverty, Oxfam's FRED concept grabbed the public imagination and ensured widespread media coverage around the launch of our report, *Close to Home: UK Poverty and the Economic Downturn*. This proposes a six-point rescue plan, and calls on the UK Government to put it into action. Recommended measures include raising the incomes of the poorest people, alongside protecting the incomes of those who are vulnerable to poverty, reforming the tax and benefits system for the long term, and transforming attitudes towards poverty.

The report gives a voice to people living in poverty in the UK. One of them, Kathleen Turner, also agreed to be interviewed on Newsnight and the BBC news. "I used to be quite well-off, running a pet food business, and quite well-known," says Kathleen. "But now, as a carer for my disabled husband and son, I'm forced into accepting doorstep loans, from companies charging exorbitant interest rates taking advantage of people like me." Airing her problems on national television wasn't easy for Kathleen, or her family. But she believes that speaking out is important. "Talking about the reality of doorstep loans, the benefits system, the daily struggle of being poor, I might help open a few people's eyes, get them thinking. If it can affect me, it can affect anyone."

FRED and *Close to Home* sparked national debate and gained mass media attention with features on major radio and television news programmes including BBC Today, BBC Radio 4 and Sky News; in several national newspapers including *The Daily Telegraph* and *The Guardian*; and on a wide range of websites and blogs.



1



2

Women into politics, Sierra Leone

1. A group of aspiring female politicians supported by the PACER project in Sierra Leone. PACER is beginning to achieve a shift in attitudes towards women as leaders, and in women's perceptions of their own capabilities. The project has good support from the local media and uses radio to reach women in remote rural areas. "I want to stand because I want to show our younger sisters that what a man can do, a woman can do," says district council candidate Juliette C. Konteh. "I want to give them the zeal to learn and be somebody tomorrow." Photo: Muhamed Bizimana

Spotlight on FRED, UK

2. Staff in Oxfam House meet FRED, the face which launched Oxfam's *Close to Home* report in April 2009. The report examined how to prevent the deepening recession from causing a major rise in poverty in the UK. It also called for bold action to mitigate the short-term impacts, and to prevent the 'slow-burn' effects of recession on people's life chances, aspirations and opportunities. Photo: Christian Guthrie



Yemen: A young girl moves through the streets of Al Ghora. In 2009, following four years of campaigning by Oxfam and partners, the Yemeni Government introduced a new bill to increase the minimum age of marriage for girls from 13 to 17 years. Photo: Abbie Trayler-Smith

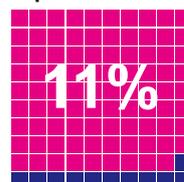


Aim 5: Right to equity.

(Gender and diversity)

Of the 1.3 billion people living in extreme poverty, more than two-thirds are women or girls. Gender discrimination is a major cause of their continuing poverty. Oxfam strives for equal rights for women and men, by promoting women's rights, supporting their participation in development and education, and challenging entrenched attitudes which perpetuate poverty and inequality. This aim is now integral to every area of our work.

Charitable
expenditure



“I feel proud as one of the founders of the *We Can* campaign in South Asia region, and personally committed to supporting the campaign as a social movement in Bangladesh.” Shamim Ara Begum, Director of Polli Sree, *We Can* alliance member, Bangladesh

Objective We will continue to ensure that women’s rights are at the heart of all we do, by:

1. Strengthening ‘gender mainstreaming’ in Oxfam and with partners

Oxfam aims to put women’s empowerment and gender equality at the heart of our development, campaigns and humanitarian work. This year we continued to focus on integrating women’s rights into all of our work (gender mainstreaming), both internally and with our partner organisations.

In 2008/09, work on women’s adaptation to climate change continued, with the development of gender and women’s rights policy positions, the strengthening of alliances and networks, and participation in a number of high-level events. *Sisters on the Planet*, a multi-media pack highlighting the specific impact of climate change on women, has been used around the world – including as a key training tool for more than 40 delegates at the UN Climate Change Conference in Poznan (December 2008). Campaigning and advocacy will continue this year, including at the UN Climate Change Conference in Copenhagen in December 2009, in collaboration with the Global Gender and Climate Change Alliance.

Gender equality is increasingly a core element of Oxfam’s livelihoods and governance work. In Sri Lanka, for example, Oxfam’s work to build financial services which are accessible to poor people gave greater

priority to supporting women entrepreneurs. In the past, poor women have often been prevented from using financial services because banks request assets or land as collateral. In response to lobbying by Oxfam, commercial banks agreed to waive this request, enabling women to invest in business initiatives.

While there has clearly been progress on gender across the organisation, we are still falling short of our overall target. This is being addressed in a range of ways across our global programme, including new approaches to staff training, increased focus on gender from senior leadership, and more targeted integration of women’s rights in our policy and campaigns work.

2. Scaling up our successful work to reduce violence against women

The *We Can* campaign (a campaign to end violence against women) went from strength to strength in 2008/09. More than 2,400 *We Can* alliance partners and 2.7 million ‘Change Makers’ – women and men who are spreading the campaign message in their local communities – are now mobilised in six countries across South Asia.

Oxfam is a founding member of the campaign, which was launched in Bangladesh in 2004. By creating an alliance of organisations, communities and individuals, *We Can* aims to transform the social attitudes, beliefs and practices that perpetuate violence against women (see opposite). *We Can*, in affiliation with Oxfam

Campaign success, Yemen

Midwife Awatef Salih talks to a mother and her baby girl at the Maddodha mobile health clinic, Yemen. In February 2009, the Yemeni Government introduced a bill to increase the minimum age of marriage for girls from 13 to 17 years. This represented a major breakthrough for Oxfam and our partners in Yemen who have been campaigning against early marriage since 2005. The campaign worked at national and local levels to promote understanding of the harm done by early marriage, for example as a barrier to girls’ education, a contributing factor to high maternal and infant mortality rates, and as a practice that perpetuates the cycle of poverty.

Am Saleh Al-Holaishi, from Oxfam partner Al-Gorfa Association in Hadramout comments, “The law promises a better future for the country where girls, and hence boys, will aspire to higher education and hope to secure a better standard of life.”

Photo: Abbie Trayler-Smith





We Can goes from strength to strength

Men and women take to the streets of Gaibandha District, northern Bangladesh, in support of *We Can*.

In South Asia today, 50 million women are considered 'missing' as a result of violence against them. The *We Can* campaign, which began in Bangladesh in 2004, aims to reduce social acceptance of violence against women by challenging and changing the attitudes and behaviours of ordinary people. It does so by recruiting 'Change Makers' – individuals who first commit to personal change and then to take the campaign message to at least ten others.

In South Asia, *We Can* aims to reach five million Change Makers by 2011, influencing a target of 50 million people. Last year, the first detailed impact assessment of *We Can* was carried out in India. The results show a significant shift in attitudes to violence against women and on women's rights in general.

Photo: Aftab Hossain

International, is now active in several other countries including Kenya, Tanzania, Democratic Republic of Congo, Canada and the Netherlands. The campaign is also in its initial, preparatory phase in Indonesia, Uganda, Niger, the UK, and in Latin America.

In a separate initiative in the Middle East, Oxfam's partner KAFA, in Lebanon, has been working with men and boys to end gender violence. KAFA is now implementing similar programmes in Syria, Jordan, Egypt and Yemen.

Oxfam's humanitarian response continues to ensure that women's specific needs are met, with an additional focus this year on ending violence against women in conflict situations. This was supported by a new policy and the publication of guidelines, *Programming to Reduce Risk of Sexual Violence in Armed Conflict*.

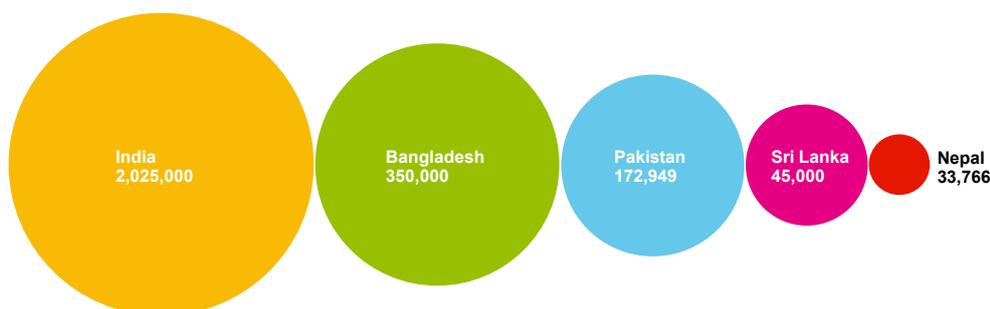
3. Expanding our work on women's political and economic leadership

Work on women's political leadership in Malawi, Sierra Leone, Haiti, Cambodia and Honduras has delivered tangible results. In Sierra Leone, the work of Oxfam's partner PACER led to a record number of female candidates in local council elections (see page 22).

In Malawi, a '50:50' campaign supported women's participation in the 2009 elections, with the registration of 170 aspiring candidates. *Raising Her Voice*, a programme to enable women to engage in governance, was launched in 17 countries (see page 22). A global initiative, The Poor Women's Economic Leadership Programme, is helping women in the Philippines, Tanzania, Sri Lanka, India, Mali, Sierra Leone, the UK and Haiti to improve their economic prospects.

Significant change for women has been achieved through the highly successful work on the African Women's Protocol (AWP), a pan-African legal instrument setting out women's human rights across Africa. Oxfam has supported a number of women's rights organisations to advocate the ratification and implementation of the AWP, with considerable success. For example, in Zambia, engagement with traditional leaders has led to a ban on child marriages and 'sexual cleansing'. Because of increased awareness among policy makers, civil society and the media, countries including Zambia, Mozambique and Malawi have included AWP provisions in their legal and policy framework.

We Can Change Makers recruited by March 2009





Tanzania: An Oxfam staff member distributes vouchers at a 'restocking market' in Ngorongoro district. Each voucher can be exchanged for a goat, replacing animals killed by drought. Photo: Geoff Sayer

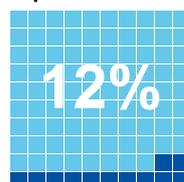


Supporting the programme.

To overcome poverty, Oxfam aims to make the biggest possible impact on the greatest number of people. In 2008/09, in the context of the global economic crisis, we have had to be more focused than ever on delivering results by prioritising, being cost-effective, investing prudently and shaping the organisation to be 'fit for the future'. We continued striving to improve the way in which we work with others; to become more accountable to those we seek to support; and to engage with new partners in the fight to end poverty.

Charitable
expenditure

12%



Securing resources & developing Oxfam

Objective To manage change processes effectively and start 'delivery with drive', by:

1. Completing 'National Change Strategy' processes in all regions

In 2008/09, 53 out of 56 country teams completed 'National Change Strategies' (NCS). These form a key part of Oxfam's overall focus on working simply and effectively to deliver results. Teams were challenged to consider 'how change happens' in their context and what role Oxfam can play in achieving change. External stakeholders including donors, academics, other NGOs, partners and poor people themselves were consulted. These consultations enriched thinking and have often formed the basis for new partnerships that can strengthen our programme in the future.

It is clear that much of our existing programme work remains relevant. However, the NCS process highlighted some new preoccupations across the organisation, including:

- Inequality, and how our programmes could do more to address it.
- Stronger recognition of the role of discrimination (ethnic, racial or gender) in reinforcing inequality and perpetuating the exclusion of certain social groups.
- The importance and role of the state in achieving change.

2. Linking National Change Strategies to global campaigning

This increasing emphasis on the role of the state has led to a focus on connecting our experience on the ground with changes in national level policies and practice. Although we are known for our campaigning and policy work globally, this new focus is on how we can bring this experience and expertise to our work at a national level, and how we can link our national and global work more effectively to deliver change. This approach is already achieving results (see box).

In some cases, this shift demands that staff develop new skills and ways of working. In October 2008, a group of 24 Country Directors and campaign and policy staff met in Hanoi, Vietnam, to share experiences of national level advocacy work. This resulted in a number of initiatives to further strengthen capacity and skills. Follow-up meetings have been held in East/South Asia and in West Africa. These have focused on the challenges and learning from doing advocacy in these regional contexts and have encouraged the creation of peer-to-peer support networks.

3. Providing effective change management support

Implementation of NCS has often involved significant change management processes, the majority of which are well advanced or have been completed this year. Other aspects of implementation are ongoing.

Challenges

One clear challenge to implementation that emerged during the year was the global economic crisis, which led to significant reductions in country budgets. In some cases, this has hampered the ability of country teams to advance with aspects of work envisaged in the NCS. In other cases, it has pushed teams to move faster to implement decisions outlined in the strategies and has assisted them in being more focused in their programming choices. Many managers agree that the NCS have been extremely valuable in helping them to manage through the downturn and giving them a clear basis on which to make tough decisions.

Objective To develop our people to deliver organisational priorities, while recognising and responding to individual needs, by:

1. Strengthening management skills

Performance management is now embedded across Oxfam: 100 per cent of GB-based staff and 94 per cent of international staff had performance reviews. The 'Being an Oxfam Manager' training course was run in ten locations around the world for 155 participants. More than 30 people participated in the 'Management and Leadership Programme' for high-potential senior managers. There was a strong focus on coaching as a means of development, including a programme to develop 15 internal coaches. A Project Cycle Management manual and associated training was widely disseminated among international programme staff.

Examples of greater focus on policy and advocacy work

Colombia: Oxfam played a key facilitative role in enabling coalitions of partners and producer organisations to influence the municipal administration's Food Supply Plan for Bogotá. This allows for a much greater role for small producers and is now being taken up as an example by other municipal administrations.

Malawi: Oxfam provided skills and support to partners in the development of an innovative and high profile national level campaign in the lead-up to the 2009 elections. This was called '50/50' and aimed to get more women candidates into parliament.

Russia: Advocacy work, with partners, on access to health services led to the government scrapping its requirement that people with disabilities register each year. This requirement was a key reason for many disabled people remaining unregistered and therefore not having access to key services. The policy change has potentially benefited more than six million people.

2. 'Growing our Own' and increasing diversity

In 2008/09 we continued to see good progress in the 'Growing our Own' initiative, which encourages the development and promotion of current staff. 63 per cent of senior management vacancies (levels A and B) and 47 per cent of middle and junior management roles (levels C and D) were filled by internal candidates. The Corporate Management Team led its annual succession planning process to ensure the organisation has planned and discussed potential successors to key roles. The team identified a 'developing' or 'ready now' successor for 83 per cent of the 77 key roles discussed.

Most international regions now have positive action plans to increase the diversity of their workforces – focusing on relevant minority groups in their countries – which they have begun to implement. In the UK, diversity targets for representation of women in the workforce were exceeded, including at senior levels, but black and minority ethnic representation remained static, with our Trading and Marketing Divisions well below target.

3. Implementing the GOLD project

In 2008/09 our GOLD project, to implement the PeopleSoft HR system across the world, was implemented as planned. GOLD provides us with complete and easily accessible data about our staff globally. Human Resources teams in the UK and overseas are enthusiastic about the ability it gives us to provide better support for people management across Oxfam. The focus is now on realising the full benefits of having implemented the core HR modules. In future years, we will extend GOLD to support Workforce Monitoring (skills and competencies relating to posts and people) and Talent Management (eg. succession planning and career development).

"It's really useful to have the GOLD system. It means all our employee data is held in one place, and we can run lots of reports to produce management information. As time passes, employee history will build up on jobs, pay, training, absence and performance. This will enable better people management from now on." Anna Dinnis, MEEECIS Regional HR

Objective To achieve culture change through greater openness and honesty, keeping things simple, and a stronger focus on delivery and accountability.

Oxfam responded to the impact of the economic recession with our *Fit for the Future* programme to prioritise our work and improve our efficiency. This resulted in significant savings on staff and other costs; 80 posts were cut in the UK and further posts around the world, the majority of them in Regional Centres. *Fit for the Future* involved a review of the skills Oxfam needs to maximise new opportunities (eg. digital and interactive media). We also reviewed our planning processes and programme information requirements, and work began to simplify these.

Efforts to improve our openness continued, and there was widespread use of '360 degree feedback' (which involves gathering feedback from a range of colleagues) in performance reviews. We also continued to encourage and facilitate external shadowing and mentoring opportunities for senior managers.

A culture change programme, originally planned to be led by an external organisational development specialist, did not proceed, given the need to prioritise *Fit for the Future*. This initiative will be developed further in 2009/10.

Objective To develop the new supporter strategy to deepen engagement and encourage further action, by:

1. Creating a stronger connection with the UK public

In April 2008 we successfully launched our *Be Humankind* brand refresh, with prime-time television advertisements broadcast nationwide and billboards in cities across the UK. Throughout 2008/09 this bold, modern, dynamic, and more direct way of communicating Oxfam's message was integrated through all our marketing activities. It was very well received both by supporters and by the wider public, and moved Oxfam to first position in ratings for 'top of mind charity in the UK'.¹ This position is of huge benefit to us in maintaining our relationship with existing supporters and attracting new ones.

We have not yet achieved our overall goal of increasing the public's knowledge of and emotional engagement with Oxfam. The difficult economic situation has had a negative impact on the public's engagement with charities across the board; it has also forced us to scale down investment in our brand refresh. Our ambition for the coming year is to maintain the brand by inspiring people to take action in support of our climate change campaign.

"Since most charity ads set out to shock, it's easy for us to turn off. The Oxfam ad has the virtue of being different, of shocking but also surprising." Claire Beale, *The Independent*, April 2008

2. Improving supporters' experience

Communicating our work and its impact, effectively and efficiently, to our one million supporters is critical to staying relevant and keeping our supporters engaged.

In 2008/09, we successfully implemented our Customer Relationship Management (CRM) system, which gives a single view of our supporters – who they are, what they have done, how they prefer us to communicate with them and, if relevant, the areas of Oxfam's work they are interested in. Knowing this helps us to understand them better, provide them with the level of contact that is right for them, and inspire them to take action against poverty.

¹ Oxfam's brand tracking study, run by Hall & Partners, May and October 2008, asked 600 members of the public who support charities to name the first charity they could think of.

During the year we also worked on integrating our campaign and fundraising messages throughout all our communications (including in our high street shops). This will both improve people's understanding of how we work to overcome poverty, and increase support for our UK fundraising and campaigning activities.

Accountability

We received a total of 1,522 complaints from supporters (down from 1,921 in 2007/08). Of these, 64 complaints (down from 72 last year) met the Fundraising Standards Board (FSB) definition and so were reported as part of our statutory reporting to them. All of these were resolved without further action or escalation. No complaints were referred directly to the FSB.

Objective To begin to move investment from current fundraising and supporter engagement models to future models, by:

1. Scoping out the investment needed

We have identified new approaches to fundraising through the development of our corporate plans. We continue to invest in new capability and new ways of fundraising, but our overall levels of investment have been reduced in line with changes in the external economic environment.

2. Developing our 'Digital Vision'

The Digital Vision programme was conceived in 2007, in response to evidence that Oxfam wasn't fully embracing the opportunities presented by digital technology. In 2008/09, we approved the strategy that will enable us to become more effective at using and implementing interactive digital media – including mobile, internet and social networking channels – to communicate Oxfam's message and inspire more people to take action. A major, cross-divisional project is now underway to deliver the infrastructure and skills needed to support this.

3. Maximising our potential in e-commerce

Oxfam's online shop delivered £900,000 sales of donated and Fair Trade goods this year. More than 110,000 individual items were listed on the site, and two new warehouses were opened to manage production and fulfilment of sales. Launching the first online charity shop in the UK has been challenging. We had to pilot new software and sophisticated search programmes in order to manage the wide variety of individual items that we offer (in comparison to a conventional retailer's online shop). These systems are now working well, but required intensive efforts to set up. As a result, we fell six months behind schedule, and consequently fell short of our overall income targets. As a result, capital investment will now be phased back as we focus our efforts on breaking even in 2009.

4. Capturing fundraising opportunities

The Enterprise Development Programme, which links UK business leaders with small or medium-sized business enterprises in developing countries, continues to expand (see below).

In 2008/09 we continued to develop community fundraising, with a focus on music and team events. A new Head of Community Fundraising was appointed and a new team structure put in place, with staff to support fundraising in the north-west and Midlands regions. We continued to develop our core fundraising events such as the Oxjam music festival and community walks, giving members of the public more interesting and exciting ways to raise money and volunteer for Oxfam.

In 2008/09 we also launched Trailtrekker, an annual team endurance event set in the Yorkshire Dales. By year end, more than 177 teams of four people had signed up to take part in the first Trailtrekker in May 2009, and pledged to raise over £250,000, exceeding our target. A model for future growth is now in place; the ambition is to make Trailtrekker Oxfam's biggest fundraising event, raising over £700,000 by 2010/11.

Objective To achieve a total income of £301.6 million

Our total income was £308.3m against a £301.6m budget. Costs to raise income, at £82.8m, were lower than the budget of £91.2m, leaving net income available at £225.5m.

Total income from fundraising was £200.5m compared to budget of £212.8m, with fundraising costs reduced to £19.8m against a budget of £26.5m. This gave a net fundraised income of £180.7m against a budget of £186.3m.

Income from shops was £79.3m against a budget of £80.7m, with costs of £62.9m against a budget of £64.6m, giving a net income of £16.4m, against a budget of £16.1m.

(See Finance Summary, page 39.)

Objective Business leaders, private philanthropists and global foundations will recognise Oxfam as a key organisation in ending poverty, by:

1. Increasing our engagement with businesses

This year saw the continued growth of the Enterprise Development Programme, modelling economic, social and market change through a growing portfolio of small to medium-sized business enterprises in developing countries. Six business leaders and private philanthropists are now investing in the programme. Seven proposals to the value of £1.2m were approved in May 2008. First year spending on these was £488,000.

Five new proposals will be going before the Enterprise Development Board in June 2009. A separate Development Board, which will help to build Oxfam's networks and fundraising with a strategic focus on climate change, was agreed and will be launched in 2009.

We appointed an agency to review Oxfam's communications to the business sector, resulting in a plan for more effective communications, to be targeted at specific segments of the business market. This included creating a new area specifically for business managers on the Oxfam website. As a result of the review, we also developed shorter, more topical briefing papers called 'Briefings for Business'. Two of these, *Business and the Millennium Development Goals* and *A Business Case for Fighting Poverty*, were published and distributed to around 500 businesses.

In November 2008 we launched the 'Better Returns in a Better World' initiative with the publication of a specialist Briefing for Business paper: *Responsible Investment as a Force for Poverty Alleviation*. The initiative consists of a programme of events, backed up with materials, to help business leaders understand the vital role they can play in overcoming poverty.

We also began a feasibility project with a multinational fast-moving consumer goods company. The project is exploring how poor producers can be integrated into the company's supply chains in a mutually beneficial way – providing the company with a cost-effective service, and producers and their communities with a way out of poverty.

2. Engaging with global foundations

Oxfam GB has increased the visibility of our agriculture, humanitarian and private sector work by engaging with US donors through Oxfam America and through contact with them in our day-to-day programme work. Major US foundations including the Gates Foundation, Ford Foundation, and Rockefeller Foundation engaged with Oxfam, recognising our leadership and reputation in the areas outlined above.

As part of our continuing aim to diversify and expand Oxfam's funding base, we continued to engage with foundations and organisations in the Gulf, with the following outcomes:

Oxfam's distinctive competency in water, sanitation and hygiene is widely acknowledged by Dubai Cares, Khalifa Foundation, Zayed Foundation, Qatar Charity and other organisations. Dubai Cares wishes Oxfam to lead on technical support and innovation in this area of their programmes.

Khalifa Foundation is interested in a longer-term, global partnership with Oxfam in water, sanitation and hygiene, and food security. The Zayed Foundation and Qatar Charity are also interested in working with us on water, sanitation and hygiene, livelihoods and other areas.

Structure, governance & management

Oxfam is a registered charity in England and Scotland and is constituted as a company registered in England and limited by guarantee. Its objects and powers are set out in its Memorandum and Articles of Association. Following a review by Trustees and members of Oxfam's Association, the Trustees approved a change to the charity's objects on 24 April 2009. The change modernises the charity's objects through the inclusion of a specific reference to protecting vulnerable people, as well as including objects for the promotion of sustainable development, gender equity, diversity and human rights. The new objects still retain a primary focus on the prevention and relief of poverty, with each of the new objects containing a specific reference to poverty. The change allows the Trustees to receive funds and approve programmes which seek to tackle a wide range of root causes of poverty, with the certain knowledge that such programmes fall within the charity's objects. The Trustees are grateful to the Charity Commission and Office of the Scottish Charity Regulator for their support and guidance during the review.

Oxfam has several subsidiaries, only two of which were consolidated into Oxfam's group accounts; these subsidiaries were Oxfam Activities Limited (Oxfam GB's trading subsidiary) and Finance for Development Limited (a micro-credit institution in Azerbaijan). Oxfam has two dormant subsidiaries and also has a joint venture interest in Frip Ethique (a private-sector enterprise in Senegal), which has not been consolidated on the grounds of immateriality in the context of these financial statements (see below and Note 9a for further details).

Oxfam Activities Limited raises funds by means of trading activities. Its principal operations are the purchase of goods from commercial suppliers to be sold at a profit, mainly through Oxfam shops, and the recycling of donated goods at a textile recycling plant in Huddersfield (known as Oxfam Wastesaver). Oxfam Activities Limited made a profit of £1.8m (2007/08: £2.3m) before interest, on working capital of £0.2m (2007/08: £0.2m) paid to Oxfam. This represents a 22 per cent decrease in profit, mainly due to an increase in the support costs from Oxfam, increased distribution costs and a reduction in donations and events income.

Finance for Development Limited is a limited liability company in the Azerbaijan Republic and provides financial services (mainly credit) on a sustainable basis to segments of the population with relatively low income who do not have access to other financial sources. Its net income for the year was £0.8m (2007/08: £0.4m).

Oxfam still maintains a 'special share' in Coffee Producers Company Limited (a company registered in the United Kingdom, number 5144719) which owns 25 per cent of

Progreso Cafes Limited and has control over the Coffee Producers Trust, which also owns 25 per cent. Since Oxfam does not have either a dominant or significant influence in Progreso, it has not been consolidated.

Oxfam Activities Limited owns 50 per cent of the shares in Frip Ethique, a company registered in Senegal which imports second-hand clothing (mainly from Wastesaver) and then sorts and distributes the clothing for resale in the local markets. The net assets of the company, after considering impairment, are immaterial, and the joint venture has therefore not been consolidated. Since the year-end, Oxfam Activities Limited's shareholding has increased to 100 per cent.

Oxfam Activities Limited has a ten per cent (2007/08: ten per cent) interest in Cafédirect plc (a company registered in Scotland with registration number 141496), which promotes Fair Trade, primarily through the marketing and distribution of tea and coffee. Cafédirect shares are traded on a 'matched bargain facility' called Ethex, operated by Brewin Dolphin.

Oxfam (also known as Oxfam GB) is a member of Oxfam International, a separate legal entity registered in the Netherlands as a charitable foundation (registration number 41159611). Oxfam International encourages and co-ordinates joint activities with 12 other affiliated international agencies, each separately constituted under the appropriate national regulations. Oxfam GB received grants from, and made grants to, members of this group. During the year, Oxfam received income of £22.8m (2007/08: £14.6m) from the other members of Oxfam International and made grants of £4.4m (2007/08: £5.2m) to them.

Oxfam remained a key member of the Oxfam International Tsunami Fund (OITF), which was established in 2004/05 to co-ordinate and manage the funds from Oxfam International members in respect of the Asian Tsunami of December 2004. Oxfam received £4.2m from the fund during 2008/09 (£1.0m in 2007/08). As in previous years, Oxfam did not contribute any funds to the OITF, being one of the main operational affiliates in respect of Tsunami response activities. Since the year-end, the Fund has been closed following the completion of its work.

Oxfam is a member of the Disasters Emergency Committee, an umbrella organisation representing 13 leading UK agencies. It aims to maximise income from the public in respect of a humanitarian disaster, and to co-ordinate an effective humanitarian response.

Trustees

The directors of Oxfam GB are the Trustees, collectively known as Oxfam's Council. This Council, Oxfam's governing body, comprises a minimum of ten and a maximum of 12 Trustees. They serve an initial term of three years that can be extended up to a maximum of six years. The Chair, Vice-Chair, and Treasurer may

also serve until the end of their term as Officers. The members of the company are known as the Association. This Association comprises all the Trustees plus a number of other members up to a maximum of 32. Members are appointed by Council and ratified by the Association. New Trustees are appointed by the Association on the recommendation of Council. Members of the Association have guaranteed the liabilities of the company up to £1.00 each.

A sub-committee of Council, the Recruitment and Development Group, is responsible for the recruitment and training of Trustees and Association members. Each year the Recruitment and Development Group issues a recruitment advertisement which is widely publicised in Oxfam publications, on the Oxfam website, and on a number of other specialist websites. Short-listed applicants are interviewed by a selection panel.

Trustee appointments are based on the need for Council to have the appropriate skills and experience to determine Oxfam policies and to monitor the implementation of those policies. Each new Trustee is linked with a serving Trustee and provided with a structured induction programme over the first year. As part of its ongoing training, Council has seminars on key areas, such as risk and accountability. The annual review of board performance includes input from the Chair's formal discussions with individual Trustees and from an appraisal of the Chair by all Trustees.

Oxfam's Trustees are responsible for everything that Oxfam does. However, to ensure Oxfam is managed efficiently and effectively, the Trustees have delegated a range of day-to-day decision-making powers to the Corporate Management Team (CMT), which reports directly to Council. Trustees have also established appropriate controls and reporting mechanisms to ensure that the CMT operates within the scope of the powers delegated to it. The delegation policy is updated on an ongoing basis and is formally reviewed and approved by Trustees every three years; the last review was in September 2008. The Trustees have reserved certain powers, which only they can exercise. These include those statutory powers that cannot be delegated, such as policies on investment and reserves, and decisions linked to major policy or programme initiatives, strategic planning and changes to organisational structure.

The Trustee Audit and Finance Group (TAFG), Oxfam's audit committee, chaired by the Treasurer, meets regularly with the external auditors, both with and without the presence of management. The group agrees the external audit plan, reviews the external auditor's management letter, and monitors implementation of actions required as a result. The TAFG also has the responsibility of ensuring that the audit, risk management and control processes within Oxfam are effective, and it has actively considered how Oxfam should apply the Turnbull guidance on internal control and the Smith

guidance on audit committees. The TAFG undertakes a detailed review of the draft Annual Plan, the Risk Register, the Annual Report and Accounts, and the Strategic Plan Update prior to their submission to Council. It approves the annual Internal Audit plan and oversees the work programme of the Internal Audit department and the control implications of Internal Audit reports.

One further committee that carries out specific functions on behalf of the Council is the Remuneration Committee, chaired by the Chair of Oxfam. This committee monitors the implementation of Oxfam's rewards policy (ie. the remuneration and benefits for Oxfam staff). It also specifically determines Oxfam's policy on the remuneration and benefits of members of the CMT.

Trustees are also involved in a number of other Oxfam committees, working groups, areas where a duty cannot legally be delegated and areas where there are specific issues around Oxfam's reputation. Committees include the Pension Committee and the Oxfam Activities Limited Board, both of which have at least one Trustee as a member.

In July 2006, the Trustees reviewed the governance of Oxfam in the light of the Code of Governance for the Voluntary and Community Sector in the UK (www.governancehub.org.uk). We comply with the seven principles of the Code in our UK operations, but the Code does not address the international operations of UK charities. There are a number of detailed standards in the Code, and we comply with most of them, although we consider that full compliance for some of the standards is not possible. We have our own complaints and public information policies.

The names of the members of the CMT, Council and the Association, and the committees they have served on, are available in the Corporate Directory (see page 3). The members of the CMT are not directors for the purposes of company law.

Trustees' statutory responsibilities

The Trustees are responsible for preparing the Annual 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 elected to prepare the group and parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the group and the company and of the surplus or deficit of the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.

- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's and group's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the group, and enable them to ensure that the financial statements comply with the Companies Act 2006, the Statement of Recommended Practice 'Accounting and Reporting by Charities (revised in 2005)', other current statutory requirements and the governing document. They are also responsible for safeguarding the assets of the charity and the group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each Trustee confirms that:

- a) In so far as the Trustee is aware, there is no relevant audit information of which Oxfam's auditors are unaware.
- b) The Trustee has taken all the steps that she/he ought to have taken as a Trustee in order to make herself/himself aware of any relevant audit information and to establish that Oxfam GB's auditors are aware of that information.

The maintenance and integrity of Oxfam's website is the responsibility of the Trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Public benefit

Charity trustees have a new duty to report in the Trustees' Annual Report on their charity's public benefit. They should demonstrate that:

- 1. They are clear about what benefits are generated by the activities of the charity.** This report sets out in some detail the humanitarian, development and campaigning activities carried out to further each of Oxfam's five strategic aims.
- 2. The benefits must be related to the objects of the charity.** All activities are intended to further Oxfam's charitable objects, which are for 'the prevention and relief of poverty, distress and suffering'.

3. The people who receive support are entitled to do so according to criteria set out in the charity's objects. Wherever possible the views and opinions of people living in poverty are sought in the design and implementation of programmes of assistance. This approach helps to ensure that programmes are targeted to people in need, and that beneficial changes to the lives of poor people can be evaluated and assessed.

Trustees are therefore confident that Oxfam meets the public benefit requirements, and they confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable.

Risk management

The Council of Trustees has overall responsibility for Oxfam's system of internal control. Such a system of control can provide only reasonable and not absolute assurance against inappropriate or ineffective use of resources, or against the risk of errors or fraud. These risks are further heightened, given the difficult nature of communications, institutional and financial infrastructure in some parts of the world where Oxfam operates. There is clear delegation of authority from Council through the Chief Executive and the CMT to the rest of the organisation. On an annual basis the major strategic and operational risks that Oxfam faces – and the ways in which they are being monitored, managed, and mitigated – are assessed by the CMT and considered by Council. Additionally, the CMT continues to assess the risks (as identified in the risk register) that Oxfam faces regularly during the year. This year, the CMT reported to Council on the current state of risk identification, analysis and monitoring practices within Oxfam GB to seek guidance on the future risk management approach. Council endorsed the general approach being taken but put more emphasis on clearer consideration of divisional risk.

The Internal Audit department carries out a programme of audits across all operations and activities. The audits undertaken cover all the major risk areas as identified by the CMT and Council, and the Head of Internal Audit submits regular reports to the TAFG, including an annual opinion on internal control. Action plans are developed by management to address any weakness in controls, and progress against these plans is regularly reported back to the TAFG. The CMT, via the Control Assurance report, provides Trustees with an annual opinion on the control environment. Both the external auditors (PricewaterhouseCoopers LLP) and the Head of Internal Audit meet annually with the TAFG in private session. Taken together, these processes ensure that major risks and key controls are reviewed and monitored on an ongoing basis by staff and skilled volunteers who act on behalf of the Trustees. The TAFG reports annually to Council on the control environment.

Council recognises that, to achieve the objectives of the charity, the nature of some of Oxfam's work requires acceptance of some risks which are outside Oxfam's control, ie. risk which cannot be eliminated or fully managed, but where this happens there is active and clear monitoring of the risk. Council considers that maintaining Oxfam's general reserves at the levels stated overleaf and reviewing key systems and processes carried out through an internal audit programme provide Oxfam with adequate risk assurance. The Council of Trustees is satisfied that systems are in place to monitor, manage, and mitigate Oxfam's exposure to major risks.

Communicating with staff and volunteers

Oxfam has well-established arrangements for consulting and involving staff in its work. Management and staff bodies negotiate terms and conditions of employment through the Staff Associations in countries outside the UK, and through the Oxfam Negotiating Committee in the UK. In Oxford, the CMT holds regular 'Have your Say' meetings to enable staff and volunteers to question them; this also now includes an international office by video conference on a rotational basis, and Oxfam has an electronic 'Have your Say' so that all staff can raise questions and comment on issues of interest. There are many other formal and informal opportunities for consultation. All managers are expected to hold regular meetings with their staff, to provide an opportunity for communication of information and discussion of events as they develop. To keep staff and volunteers informed, Oxfam produces a monthly letter from the Chief Executive Officer, a monthly International Division bulletin, and a bi-monthly magazine for shop volunteers. Oxfam also maintains an intranet site that provides information to staff, including information about Oxfam's finances and its key performance indicators, and holds annual 'Oxfam Live' events in locations around the UK.

Diversity and disability

Oxfam has a strong commitment to developing the diversity of its staff and volunteers through equal opportunity policies, training, targets and practical action. This includes encouraging applications from disabled people, developing their skills, and taking every reasonable measure to adapt our premises and working conditions to enable disabled people to work or volunteer with Oxfam.

Volunteers

More than 20,000 volunteers work in Oxfam shops, and thousands of others contribute their time to Oxfam in a variety of ways. Most make a regular commitment, ranging from a few hours to a full working week. Some use their professional expertise, while others give their time and energy in work that is not related to their everyday jobs. Some volunteers may be retired or not in paid employment. Oxfam tries to apply the principles of involvement and equality to its many volunteers.

Oxfam Scotland

We are required by the Office of the Scottish Charity Regulator to report separately upon the activities Oxfam has undertaken in Scotland. During 2008/09, we focused on campaigning for a world-leading Climate Change Bill in the Scottish Parliament; we worked with partners and approaches included lobbying, mass rallies and communicating through the Scottish media. We continued our work on increased public health and education provision in the developing world, by targeting the constituencies of the Prime Minister, Chancellor and Secretary of State for International Development. Our campaigning included work with the Scottish public, as well as media relations and advocacy work with politicians from the Holyrood, Westminster and European Parliaments.

We also focused on tackling poverty and inequality in Scotland. In particular, we concentrated on ensuring that:

- Regeneration programmes and resources meet the often very different needs of women and men who experience poverty.
- Local communities have a proper stake in economic development and investment.
- Particularly vulnerable groups have their labour rights and incomes secured.
- The media portrays the issue of asylum in a more balanced and accurate manner.

We continued work on Development Education, alongside education authorities, the International Development Education Association of Scotland (IDEAS) network and other partners, to improve Scottish pupils' knowledge of international development and global citizenship. Fundraising in Scotland included the work of our network of shops, regular donations from the Scottish public and support from trusts and institutional funders. We were also involved in two major Disaster Emergency Committee campaigns with our colleagues in other aid agencies in Scotland.

Accountability

"Oxfam believes that in order to achieve our organisational mission and to ensure that our work has the greatest impact, we need to be accountable to our key stakeholders." Barbara Stocking, Chief Executive, Oxfam

Being accountable is a key value for Oxfam, which strengthens our legitimacy and is vital to fulfilling our mission. All organisations need to take the views of their stakeholders into account and to seek to give an account back. As we demand increased accountability from others, we recognise that we need to become more accountable ourselves.

Oxfam defines accountability as the process through which an organisation balances the needs of stakeholders in its decision-making and activities, and

delivers against this commitment. Accountability is based on four dimensions: transparency, participation, learning and evaluation, and feedback mechanisms that allow the organisation to give account to, take account of, and be held to account by stakeholders. We hold ourselves primarily accountable to people living in poverty, but we take our accountability to all stakeholders seriously, and continuously strive to balance their different needs. Increased accountability will be achieved and demonstrated through respectful and responsible attitudes, appropriate systems and strong leadership.

The Accountability Report 2007/08 details our plans to become increasingly accountable over a three-year time period. The results of this work are highlighted throughout this Report and the following section details other key areas of progress in 2008/09. A full update is available at www.oxfam.org.uk/resources/accounts.

Programme

- Partner involvement in programme design and monitoring continued to increase, with reviews taking place in 55 per cent of programmes (against a 66 per cent target). Most of these included partners' views directly or indirectly in the process, and work has been undertaken to explore how to meaningfully involve affected populations in these reviews. The target is to complete reviews in 100 per cent of programmes in 2009/10.
- 63 per cent of all countries held a Country Learning Review (against a target of 66 per cent), many involving partners and external stakeholders.
- 29 per cent of regions completed a Regional Learning Review in line with the target. The remaining regions will complete a review in 2009/10.
- Three regions are piloting the inclusion of partner feedback in staff annual performance appraisals, in an attempt to improve accountability to partner organisations.
- Partners were actively involved in the process of setting indicators and collecting data for Oxfam's baseline report, *Measuring Change*, as part of its partnership agreement with the Department for International Development.
- Oxfam's Council of Trustees held strategic reviews into HIV and AIDS, and gender programming. They concluded that a stronger and more systematic gender focus in our campaigns work was needed.
- All new agreements and contracts with partner organisations will explicitly state specific commitments to partners.
- Oxfam published its programme evaluation policy, which stipulates that partners play a strong role in all evaluations, and that findings from these be shared with partners, affected populations and donors as appropriate.
- In order to foster and support increased accountability in programme responses we have produced a range of tools to support field staff: an accountability matrix,

an accountability toolkit with examples of best practice and case studies, a staff skills and resources pack for increased accountability and an accountability starter pack. These are available both internally and externally to other agencies.

Campaigning

- We continued to improve our monitoring, evaluation and learning capabilities in campaigns and advocacy, by embedding the use of the 'impact chain' logical framework in three out of four main campaign areas.
- Working with international staff, we revised our model and approach to global campaigning, which will be used to guide campaign decision-making. This makes the role of partnerships and alliances more prominent, reflecting our commitment to drive change as part of social movements, and enabling partners to exercise their right to be heard.
- We entered the Global Campaign for Climate Action coalition, building in a clear exit strategy that was agreed by all parties.
- A management review of the implementation of the Partnership Policy in campaigns will be completed in autumn 2009.

The environment and climate change

- We made a further 3,816 tonne reduction in our UK carbon footprint – a 37 per cent reduction from the 2006/07 baseline.
- Due to the challenges encountered in obtaining consistent data from the many countries in which we operate, the decision was made not to pursue the objective of having a global target regarding our carbon footprint. As of May 2009, there is a requirement for each of the Regions to report quarterly on its own carbon reduction programme of targets and achievements.
- We initiated analysis of our supply chain that will highlight areas for detailed investigation and further action by mid-2009.
- The electricity supply contract with Ecotricity was renewed in March 2009. This contract continues to guarantee that 100 per cent of the electricity used in Oxfam House is from renewable sources. More than 37 per cent of the supply to the shops network is also from renewable sources.
- Investment in technology, policy changes and awareness-raising resulted in a reduction in CO₂ emissions from UK-booked passenger air travel by 4 per cent.
- Paper use continued to fall and was 49 per cent below 2006/07 levels. Emphasis has been on efficient design and alignment with the new BSI 2020 standard for direct marketing.
- Further progress in waste management led to the level of recycling rising to 51 per cent by April 2009.

Ethical purchasing

- All 75 commercial suppliers of retail products were managed according to our in-depth programme. 30 production sites completed the SEDEX self-assessment, and ten of these were audited.
- Our annual report for the World Wildlife Fund Global Forest and Trade Network (WWF-GFTN) detailed a number of significant improvements. We sourced 25 per cent Forest Stewardship Council marked retail products, exceeding our target of ten per cent. We expanded the scope of paper reported into the WWF-GFTN to include 25 per cent of paper purchased for non-retail purposes.
- Our 2009 WWF-GFTN targets are:
 - Incorporate an explicit statement in our ethical purchasing policy to address sustainable wood and paper sources.
 - Over 90 per cent of retail products sourced will be post consumer waste recycled or FSC marked.
 - Capture wood source data on 100 per cent of paper products sourced for UK operations.

Governance

- A KPMG review identified potential improvements to our arrangements for whistle-blowing. A new Loss Prevention Manager (appointed January 2009) will review reporting procedures, including whistle-blowing, and offer support in reviewing procedures and investigating losses. Subject to Trustee approval, an action plan will be implemented during 2009/10.
- The Global Reporting Initiative (GRI) Sector Supplement Group has produced draft guidelines for cross-sector accountability reporting. These are open for public consultation between June and September 2009, and the supplement is due for release in February 2010. As a pilot initiative this year, we have reported against the GRI draft guidelines and have published them on our website. We have now signed up to the International Advocacy Non-Governmental Organisations (IANGO) Charter and our compliance statement is incorporated in the GRI report which is available at www.oxfam.org.uk/accountability.

Conclusion

We remain committed to delivering the third and final year of our plans as set out in the Accountability Report 2006/07. We are pleased with the progress we have made up to this point but recognise that we still have a long way to go. If you have any comments or feedback please get in touch via our website www.oxfam.org.uk, email us at enquiries@oxfam.org.uk or write to the Company Secretary, Oxfam, Oxfam House, John Smith Drive, Cowley, Oxford, OX4 2JY, UK.

Finance summary

Income

Oxfam's total income increased by £8.6m to £308.3m in 2008/09. This income derives principally from the activities of trading and fundraising. Trading income grew by 2 per cent whilst fundraising income (which includes both income from supporters and the public, and institutional donor income) decreased by 2 per cent. Trading income represents 26 per cent of total income, which is a similar proportion to the last three years. The ratio of unrestricted to restricted fundraising income was 40:60, which is consistent with recent years. A detailed analysis of income is shown in the consolidated Statement of Financial Activities (SOFA) and Note 2 to the accounts.

Four-year analysis of trading and fundraising net income

	2005/06 £ m	2006/07 £ m	2007/08 £ m	2008/09 £ m
Trading sales	74.7	75.8	77.7	79.3
Trading costs	(56.3)	(60.0)	(60.6)	(62.9)
Trading net income	18.4	15.8	17.1	16.4
Trading profit margin	24%	21%	22%	21%
Fundraising income	211.8	194.6	203.6	200.5
Fundraising costs	(20.8)	(23.9)	(23.5)	(19.8)
Fundraising net income	191.0	170.7	180.1	180.7
Fundraising net margin	90%	88%	88%	90%
Net income from trading and fundraising	209.4	186.5	197.2	197.1
Gifts-in-kind	12.2	14.6	8.6	19.4
Net miscellaneous income*	11.7	5.6	9.7	9.0
Total net income in year	233.3	206.7	215.5	225.5
Increase (decrease) in funds	12.5	(6.5)	1.3	(10.3)
Total charitable				
Expenditure in the year	£220.8	£213.2	£214.2	£235.8

*This represents *Other Incoming Resources* plus *Primary Purpose Trading Income* plus *Investment Income* less *Investment Management Costs*.

Trading sales increased by £1.6m this year to £79.3m. This represents continuing growth in sales of donated goods over the past five years and is a real achievement given the economic downturn. Sales were boosted by a full year's relationship with Marks & Spencer through the Clothes Exchange Scheme. Trading costs grew by 4 per cent during the year, causing trading net income to decrease by 4 per cent to £16.4m. Other net income collected through the shops, but which is not included in Trading income above, remained consistent with last year at £4.5m. Income from Oxfam Unwrapped sales at Christmas fell slightly compared to previous years at £2.6m.

Fundraised income decreased by £3.1m to £200.5m. This decline was mainly due to a 4 per cent decrease in unrestricted income from regular givers and legacies. Restricted income from governments and institutional

donors increased by 23 per cent, in particular, from other members of Oxfam International, due to greater working with other affiliates and a higher level of joint projects. Restricted voluntary income decreased by 9 per cent due primarily to the reduction in Disasters Emergency Committee (DEC) funding for the Asian Tsunami, partially offset by a £10.8m increase in gifts-in-kind.

The cost of raising voluntary income, as shown in Note 3a, has decreased by almost 16 per cent to £19.8m during 2008/09. Net fundraised income is £180.7m, which is slightly higher than last year despite the economic downturn, and has delivered a net margin of 90 per cent.

Gifts-in-kind can fluctuate significantly, reflecting the scale and nature of emergency response in any year. This year's gifts-in-kind total of £19.4m mainly represents food aid for Kenya and Zimbabwe.

The Primary Purpose Trading includes the income from the sale of published materials and income generated by the subsidiary micro-credit scheme in Azerbaijan.

Other Incoming Resources this year includes a £2.8m exchange gain that mainly relates to the retranslation of our bank balances held in Euros at the end of April 2009, and £0.6m in respect of profits on disposal of fixed assets.

Expenditure

The Statement of Financial Activities (SOFA) shows the analysis of charitable expenditure between charitable activities (development, humanitarian, and campaigning and advocacy), governance costs and other resources expended. Total charitable expenditure has increased by 10 per cent to £235.8m. Unrestricted charitable spend has remained fairly constant, increasing only 4 per cent, whilst restricted charitable spend has increased by 15 per cent, mainly resulting from increased humanitarian work. The amount spent on support costs during the year increased by £2.8m (11 per cent), reflecting the increase in programme activity as well as exchange losses due to the weakening of sterling.

Further analysis of charitable activity expenditure, showing the operational activities undertaken by Oxfam and those undertaken by partners through grants from Oxfam, is given in Note 3c to the accounts.

The allocation of expenditure across the strategic aims of Oxfam has changed as a result of increased emergencies work and a relative increase in spend on the Right to Equity. As a consequence, the percentage spent on Sustainable Livelihoods and the Right to Basic Social Services has decreased. The relationship between our strategic aims and our charitable activities is also shown in Note 3c. The table overleaf shows the proportion of charitable expenditure spent on each charitable aim.

	2005/06	2006/07	2007/08	2008/09
A sustainable livelihood	17%	20%	20%	18%
Right to basic social services	9%	10%	12%	10%
Life and security	49%	44%	38%	41%
Right to be heard	7%	7%	8%	8%
Right to equity (gender and diversity)	7%	8%	10%	11%
Total	89%	89%	88%	88%
Other charitable expenditure*	11%	11%	12%	12%
Total charitable expenditure	100%	100%	100%	100%
	£220.8m	£213.2m	£214.2m	£235.8m

* Other Charitable Expenditure includes support costs, governance costs and other resources expended.

Our cash balances have reduced by £22.6m during the year to £45.7m at 30 April 2009, partially driven by the reduction in unrestricted reserves and partly because of £10m receivable in respect of gift aid claims submitted just before the year-end.

Reserves policy

The Council of Trustees has established a general Reserves Policy to protect the organisation and its charitable programme by providing time to adjust to changing financial circumstances. The Policy also provides parameters for future strategic plans and contributes towards decision-making. Oxfam's Reserves Policy establishes an appropriate target range for the level of general reserves; the target range for 2008/09 was established as between £33m and £37m. The range is based on a risk assessment of the probability and likely impact on Oxfam's charitable programme that might be caused by a decline in income, an inability to meet financial obligations, or an inability to reduce expenditure in the immediate short term. The Policy ensures a balance between spending the maximum amount of income raised as soon as possible after receipt, while maintaining the minimum level of reserves to ensure uninterrupted operation. The Policy and the target range are reviewed annually to reassess the risks and reflect changes in Oxfam's income, financial obligations and expenditure. The risks surrounding the pension liability have been taken into consideration when calculating the target range. Since Oxfam is confident that it can meet the required pension contributions from projected future income without significantly impacting on its planned level of charitable activity, it continues to calculate its 'free' or general reserves without setting aside designated reserves to cover the pension liability.

General reserves (unrestricted)

General reserves are not restricted to or designated for a particular purpose. General reserves decreased by £9.9m during 2008/09, with the balance of general reserves being £34.7m by the end of April 2009. This decrease reflects the planned increase in unrestricted programme activity during 2008/09, which was planned given the high level of general reserves brought forward into the year (caused by several one-off income streams

in previous years). Our intention was to bring general reserves back into the target range of £33–37m by the end of April 2009, by once again allowing unrestricted programme expenditure to exceed unrestricted income during 2008/09, and this has been achieved. General reserves are represented by net current assets and are equivalent to approximately two and a half months' unrestricted expenditure at 2008/09 levels.

Pension reserves (unrestricted)

The valuation of Oxfam's pension scheme at 30 April 2009, for the purposes of FRS17, showed a funding deficit of £24.5m (2007/08: £13.0m), (see Note 20d). This deficit represents the difference between the liabilities of the pension fund and the value of its underlying assets; it does not represent an immediate cash commitment, as the cash flow required to meet the £24.5m deficit relates to future pension contributions. The valuation of the pension scheme's assets under FRS17 is different from the triennial actuarial valuation, which determines the pension contributions required to reduce the deficit. Current financial projections indicate that Oxfam will be able to make these contributions as they fall due. FRS17 requires a pension reserve to be established to meet the pension deficit. The defined benefit pension scheme was closed to new members during 2002/03.

Designated funds (unrestricted)

Designated funds are those unrestricted funds that have been allocated by the Trustees for particular purposes. The designated fund for fixed assets of £13.9m (2007/08: £14.1m) represents resources invested in the charity's fixed assets (excluding investments), that are, therefore, not available for other purposes. The second designated fund relates to retained profits of the micro-credit scheme in Azerbaijan, which are only available in Azerbaijan and totalled £1.7m at the end of April 2009. Further details of the designated funds and their movements during the year are shown in Note 19 of the accounts.

Restricted funds

These funds are tied to particular purposes, as specified by the donor or as identified at the time of a public appeal. At the year-end, unspent restricted funds were £24.0m (2007/08: £27.4m). The restricted fund balance includes total deficit balances of £10.8m. These deficit balances have arisen on projects where total expenditure has exceeded income; it is expected that the expenditure will be reimbursed by a government or other agency in the following accounting year (see Note 18 for further details).

Endowment funds

Endowment funds of £2.4m (2007/08: £2.7m) represent monies received from donors where there is some restriction on the use of the capital (see Note 17).

Financial position

The Council of Trustees considers that there are sufficient reserves held at the year-end to manage any continued downturn in the UK and global economy. Given the unprecedented turmoil in financial markets and the global economy during the last year and in order to avoid disruption to planned programme activity, the Trustees have agreed to allow reserves to fall below the reserve range during 2009/10, with firm plans in place to return reserves to within the range over the next few years. The Trustees consider that there is a reasonable expectation that Oxfam has adequate resources to continue in operational existence for the foreseeable future and for this reason, the Council of Trustees continues to adopt the 'going concern' basis in preparing the accounts.

Investment policy and performance

Our objective is to maintain high liquidity while ensuring maximum security, meeting our ethical standards and achieving the highest possible return. To meet this objective, during 2008/09 Oxfam has invested in fixed-term or call deposits with a high security rating and either fixed interest rates or a fixed relationship to base rate. During the year, the average return on these investments was 5.3 per cent compared with an average base rate of 3.3 per cent.

Financial risk management

Prices of goods and services purchased are subject to contracts with suppliers based on market prices, and salary costs are subject to a formal annual review. Our standard payment terms are 30 days. Credit risk on amounts owed by donors is low. In terms of liquidity risk, Oxfam GB has no borrowings, and our policies on the management of investments and reserves are set out above. Net exchange risk is kept under review and appropriate action taken to mitigate the risk.

Auditors

A resolution proposing the re-appointment of PricewaterhouseCoopers LLP as Oxfam's auditors will be submitted at the Annual General Meeting.

Grant-making policies

In 2008/09 we spent £53.9m (2007/08: £53.4m) in grants to international, national and local partner organisations. We made 1,851 grants to 1,278 organisations (2007/08: 1,972 grants to 1,328 organisations). The average grant per project was £29,000 (2007/08: £27,000) and per partner was £42,000 (2007/08: £40,000). Oxfam works with and through others to take action to achieve common goals for overcoming poverty and injustice based on complementarity and respect for the contribution that each party brings. Oxfam's partner relations are informed by, and managed to, a set of clear principles. These five principles underpin our programme and

partnership decisions in development, humanitarian and campaigns work at every level of activity.

We hold ourselves accountable to these principles and seek to be held accountable by partners, communities and other stakeholders with whom we and our partners work. The five principles are:

- Complementary purpose and added value
- Mutual respect for values and beliefs
- Clarity on roles, responsibilities and decision-making
- Transparency and accountability
- Commitment and flexibility.

Before making a grant, Oxfam completes appraisals for the project and the proposed partner organisation. These ensure that there is a good strategic fit between Oxfam and the partner organisation, and that the project objectives are consistent with the principles listed above and reflect a coherent and well-designed project that will be a cost effective way of bringing about the intended impact.

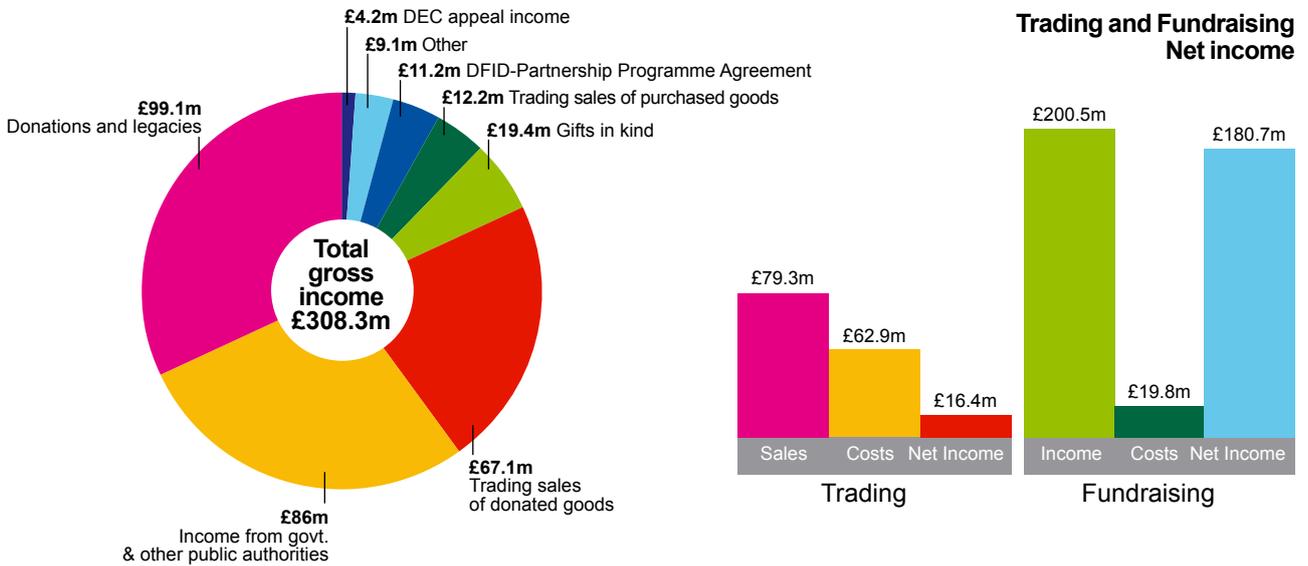
Grants are managed through specific agreements with partners, which set out the conditions of the grant, including reporting requirements, and when and how disbursement will happen. The agreement also outlines Oxfam's responsibilities in the partnership to ensure that it can be held to account by partners and other stakeholders (see Accountability update, pages 37–38). Grants are usually disbursed in separate installments to ensure that agreed timings and results are being met and managed.

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

- Visits to the partners and beneficiaries
- Formal evaluation processes such as impact assessment by Oxfam or a third party
- Auditing of the project and/or the partner.

If we are not satisfied that the grant is being managed according to the partner agreement, we discontinue the grant.

Where our funds came from



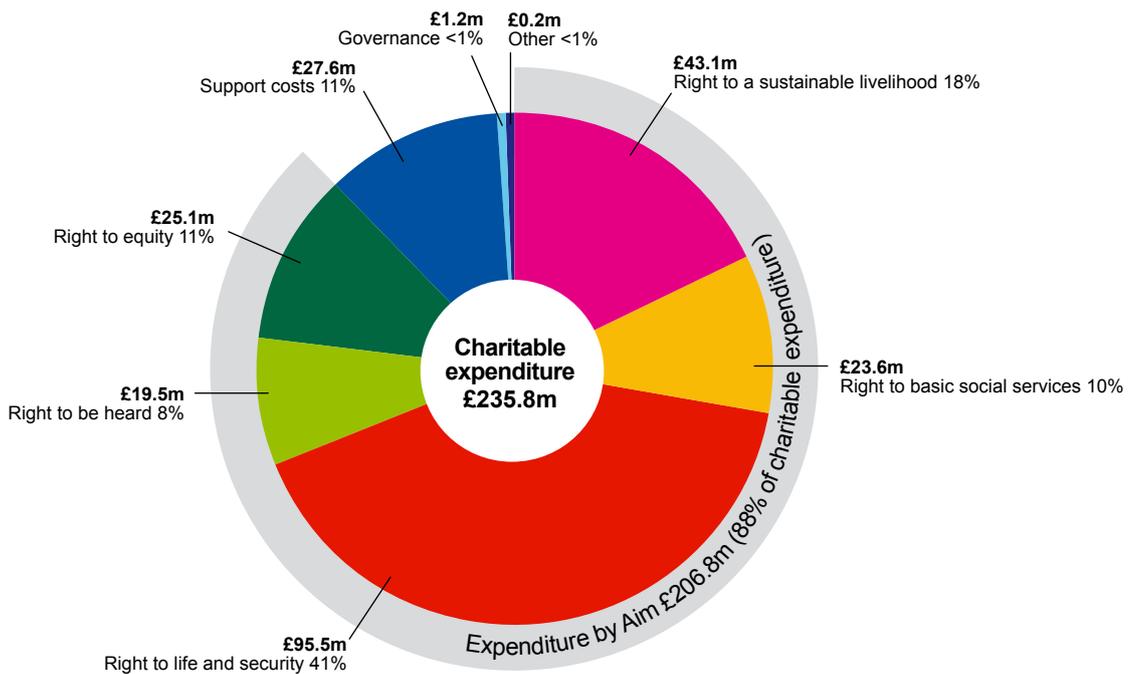
Trading & Fundraising Net Income £197.1m

Gifts in kind £19.4m

Other Net Income £9.0m

Total Net Income available for charitable application £225.5m

How they were used



The year¹ ahead

Planning for 2009/10 took place against the backdrop of the global economic crisis, which has implications both for Oxfam as an organisation and for poor people across the world. The recession means we will have to use our resources even more effectively, reducing our costs and activities where we can, while continuing to invest for the future (for example in our digital work and in our programme management skills and systems). The focus this year has to be on delivering results in our priority areas – as defined in the corporate objectives – and on working simply and effectively.

The following principles will continue to underpin the way we work:

- Putting women's rights at the heart of all we do
- Improving our accountability to all stakeholders
- Ensuring the diversity of our workforce and supporters
- Our commitment to staff development and internal promotion.

Corporate Objectives for 2009/10

1. Monitor and respond to the recession

- Influence the UK Government and multilateral responses to ensure that these meet the needs of poor people and include a focus on women.
- Ensure that Oxfam emerges from the recession in a strong position both financially and organisationally.

2. Work with others to campaign on climate change

- Influence the UN negotiations in Copenhagen in December 2009 to agree a fair and ambitious deal. The deal should guarantee support for developing countries to adapt to climate change while sustaining growth with equity, and keep temperature rise below 2°C.

3. Improve disaster preparedness and response

- Increase the quantity and quality of humanitarian assistance in emergencies by enhancing our own capacity and that of our partner organisations in 15 countries.
- Ensure that the increased vulnerability of women and men, as a result of both climate change and the global recession, is taken into account.

4. Strengthen our food security and agriculture programmes

- Influence local, regional and national governments and companies to deliver programmes and/or policies which support women's and men's small-holder production. These should take into account both the global economic crisis and the need for climate change adaptation.

- Increase our engagement with the private sector, to increase profit and power for small-scale producers in national and global supply chains.

5. Implement National Change Strategies

- Continue the implementation of National Change Strategies in all countries. These will have well-designed programme implementation plans and sound monitoring, evaluation and learning frameworks. They will have clear, expected results, and will take into account funding opportunities and threats from the global recession.

6. Raise income

- Achieve total income of £272.8m, with net funds of £194.8m available to the programme.

7. Deliver results

- Develop staff and volunteers' skills and ways of working, with a focus on delivering results through better project management, planning and processes, and the sharing of advice and best practice.

Approved by the Council of Trustees on 2 October 2009 and signed on its behalf by:



John Gaventa
Chair of Oxfam
2 October 2009

¹ To bring us into line with Oxfam International and many of our affiliates, Oxfam is changing its year end to 31 March and therefore the next accounting period will be for 11 months to 31 March 2010. The numbers quoted in section 6 above reflect this shortened period.

ÔN HỌC LỄ

HẠO

Thứ năm, ngày 21 tháng 8 năm 2008

Toán.

Viết, trừ các số có ba chữ số (không nhớ).

2. Đặt tính rồi tính.

$$352 + 416 \quad ; \quad 732 - 511$$

$$418 + 200$$

$$100 + 20 + 4 = 124$$
$$367$$

$$\begin{array}{r} 732 \\ - 511 \\ \hline \end{array}$$

$$\begin{array}{r} 418 \\ + 200 \\ \hline 618 \\ - 19 \\ \hline \end{array}$$



Accounts
for the year ending
30 April 2009.

Independent auditor's report to the Trustees and members of Oxfam

We have audited the financial statements of Oxfam for the year ended 30 April 2009 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Balance Sheets, the Consolidated Cash Flow Statement and the related notes. The financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of trustees and auditors

The Trustees' (who are also the Directors of the charity for the purposes of company law) responsibilities for preparing the Annual Report and Accounts (including the financial statements) in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the charity's members as a body in accordance with Sections 495 and 496 of the Companies Act 2006, and to the charity's Trustees as a body in accordance with section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 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 save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 6 and 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether in our opinion the information given in the Trustees' Report is consistent with those financial statements.

We also report to you if, in our opinion, the charity has not kept adequate and proper accounting records, if the charity's financial statements are not in agreement with these accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises

only the Trustees' Report (pages 1–43) and the Acknowledgements on page 70. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to other information.

Basis of audit opinion

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

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

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the group's and the parent charity's affairs as at 30 April 2009 and of the group's incoming resources and application of resources, including its income and expenditure and cash flows, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information given in the Trustees' Report is consistent with the financial statements.



Liz Hazell (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors

PricewaterhouseCoopers LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

London
8 October 2009

Consolidated statement of financial activities

(including income and expenditure account and statement of total recognised gains and losses)

Notes	Trading Funds £ m	Unrestricted Funds £ m	Restricted Funds £ m	Endowment Funds £ m	Totals 2009 £ m	Totals 2008 £ m
Incoming resources						
Incoming resources from generated funds						
2a	–	79.2	54.7	–	133.9	142.1
2b	79.3	–	–	–	79.3	77.7
2c	–	2.3	0.2	–	2.5	3.6
Incoming resources from charitable activities						
2d	–	–	86.0	–	86.0	70.1
2d	–	2.4	–	–	2.4	1.4
2e	–	4.2	–	–	4.2	4.8
Total incoming resources						
	79.3	88.1	140.9	–	308.3	299.7
Costs of generating funds						
3a	–	16.6	3.2	–	19.8	23.5
2b	62.9	–	–	–	62.9	60.6
3b	–	0.1	–	–	0.1	0.1
Net incoming resources available for charitable application						
	16.4	71.4	137.7	–	225.5	215.5
	(16.4)	16.3	0.1	–	–	–
Net incoming resources available for charitable application						
	–	87.7	137.8	–	225.5	215.5
Charitable activities						
3c		50.8	64.6	–	115.4	110.4
3c		23.8	74.1	–	97.9	82.6
3c		18.6	2.5	–	21.1	19.3
3d		1.2	–	–	1.2	1.3
3e		0.2	–	–	0.2	0.6
Total charitable expenditure						
		94.6	141.2	–	235.8	214.2
Total resources expended						
		174.2	144.4	–	318.6	298.4
Net (expenditure)/income for the year						
		(6.9)	(3.4)	–	(10.3)	1.3
		0.3	–	(0.3)	–	–
7		(6.6)	(3.4)	(0.3)	(10.3)	1.3
Other recognised gains/losses						
9		–	–	–	–	0.1
20		(14.3)	–	–	(14.3)	4.8
Net movement in funds						
		(20.9)	(3.4)	(0.3)	(24.6)	6.2
Reconciliation of funds						
Total funds brought forward at 1 May						
		46.8	27.4	2.7	76.9	70.7
Total funds carried forward at 30 April						
		25.9	24.0	2.4	52.3	76.9

Total unrestricted incoming resources for the year amounted to £167.3m (2007/08 £168.9m).

A Statement of Total Recognised Gains and Losses is not required as all gains and losses are included in the Statement of Financial Activities.

There is no difference between the results above and the historical cost equivalent. All activities are continuing.

Oxfam uses the exemption conferred by section 408 of the Companies Act 2006 in not preparing a separate Income and Expenditure Account for Oxfam as a separate entity. The net expenditure for Oxfam alone for the year ended 30 April 2009 was £11.1m (2007/08: net income £0.4 million).

Balance sheets at 30 April

Notes	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Fixed assets				
8 Tangible assets	14.2	15.2	14.3	15.2
9 Investments:				
9a Investments	4.4	4.8	2.8	3.2
9b Programme related investments	–	–	0.1	0.1
	<u>18.6</u>	<u>20.0</u>	<u>17.2</u>	<u>18.5</u>
Current assets				
10 Stocks	1.8	1.8	4.1	4.1
11 Debtors	36.1	24.7	40.7	27.0
12 Cash at bank and in hand	44.4	68.3	45.7	68.3
	<u>82.3</u>	<u>94.8</u>	<u>90.5</u>	<u>99.4</u>
13 Creditors: amounts falling due within one year	(16.7)	(14.9)	(19.3)	(15.9)
Net current assets	<u>65.6</u>	<u>79.9</u>	<u>71.2</u>	<u>83.5</u>
Total assets less current liabilities	<u>84.2</u>	<u>99.9</u>	<u>88.4</u>	<u>102.0</u>
14 Creditors: amounts falling due after more than one year	–	(0.7)	(2.3)	(1.8)
15 Provisions for liabilities and charges	(9.2)	(10.3)	(9.3)	(10.3)
Net assets before pension scheme liability	<u>75.0</u>	<u>88.9</u>	<u>76.8</u>	<u>89.9</u>
20 Defined benefit pension scheme liability	(24.5)	(13.0)	(24.5)	(13.0)
Net assets	<u>50.5</u>	<u>75.9</u>	<u>52.3</u>	<u>76.9</u>
Charitable funds				
19 Designated fund – fixed assets	13.9	14.1	13.9	14.1
19 Designated fund – other	–	0.1	1.7	1.0
19 General reserves	34.7	44.6	34.7	44.6
	<u>48.6</u>	<u>58.8</u>	<u>50.3</u>	<u>59.7</u>
Charitable unrestricted funds excluding pension reserves	<u>48.6</u>	<u>58.8</u>	<u>50.3</u>	<u>59.7</u>
19 Pension reserves	(24.5)	(13.0)	(24.5)	(13.0)
Total charitable unrestricted funds	<u>24.1</u>	<u>45.8</u>	<u>25.8</u>	<u>46.7</u>
17 Endowment funds	2.4	2.7	2.4	2.7
18 Restricted funds	24.0	27.4	24.0	27.4
	<u>50.5</u>	<u>75.9</u>	<u>52.2</u>	<u>76.8</u>
Total charitable funds	<u>50.5</u>	<u>75.9</u>	<u>52.2</u>	<u>76.8</u>
19 Funds retained within a non-charitable subsidiary	–	–	0.1	0.1
Total funds	<u>50.5</u>	<u>75.9</u>	<u>52.3</u>	<u>76.9</u>

Approved by the Council of Trustees on 2 October 2009 and signed on its behalf by:



John Gaventa
Chair of Oxfam
2 October 2009

Consolidated cash flow statement

	2009		2008
£ m	£ m	£ m	£ m
Net cash outflow from operating activities	(26.1)		(9.1)
Returns on investments and servicing of finance			
Deposit interest received	3.0	3.4	3.4
		3.0	3.4
Capital expenditure and financial investment			
Payments to acquire tangible fixed assets – additions	(3.2)	(3.7)	
Receipts from sales of tangible fixed assets	1.2	0.6	
		(2.0)	(3.1)
Net cash outflow before management of liquid resources and financing		(25.1)	(8.8)
Management of liquid resources			
Cash withdrawn from short term deposit	85.9	73.5	
Cash invested on short term deposit	(71.4)	(65.0)	
		14.5	8.5
Decrease in cash in the year	(10.6)		(0.3)

Notes

a Reconciliation of net (outgoing)/incoming resources to net cash outflow from operating activities

	2009	2008
	£ m	£ m
Net (outgoing)/incoming resources before revaluations and investment asset disposals	(10.3)	1.3
Deposit interest and investment income receivable	(2.5)	(3.6)
Depreciation charge	4.5	4.7
Profit on disposal of fixed assets	(0.6)	(0.1)
(Increase) in stocks	–	(1.2)
(Increase) in debtors	(14.2)	(6.2)
(Decrease) in creditors and provisions	(0.2)	(1.7)
FRS17 difference between pension contributions and current service costs	(2.8)	(2.3)
Net cash outflow from operating activities	(26.1)	(9.1)

b Analysis of net funds

	At 1 May 2008	Cash flow movement	At 30 April 2009
	£ m	£ m	£ m
Cash at bank and in hand	30.8	(8.1)	22.7
Cash on short term deposit	37.5	(14.5)	23.0
Debt due within one year	(0.5)	(1.3)	(1.8)
Debt due after one year	(1.1)	(1.2)	(2.3)
Net funds	66.7	(25.1)	41.6

c Reconciliation of net cash flow to movement in net funds

	2009
	£ m
Decrease in cash	(10.6)
Cash outflow from increase in liquid resources *	(14.5)
Net funds at 1 May 2008	66.7
Net funds at 30 April 2009	41.6

* Liquid resources comprise monies held on short term Money Market accounts.

Notes to the financial statements

1. Accounting Policies

a. Accounting conventions

The Trustees' Report and Financial Statements are prepared under the historical cost convention, as modified by the inclusion of investments at market value, and in compliance with *Accounting and Reporting by Charities: Statement of Recommended Practice (Revised 2005)* ('the SORP'), and applicable accounting standards in the United Kingdom.

The charity has adjusted the formats from those prescribed by the Companies Act 2006, to include headings that are relevant to its activities, to enable it to show a true and fair view. No separate Statement of Financial Activities (SOFA) is presented for the charity itself as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

b. Basis of consolidation

The financial statements of Oxfam's trading subsidiary company, Oxfam Activities Limited (OAL), are consolidated with the accounts of Oxfam on a line-by-line basis.

Oxfam holds a special non-redeemable £1 share in Coffee Producers Company Limited. This company exists to allow coffee producers' cooperatives to hold an interest in Progreso Cafés Limited. The special share provides Oxfam with super voting rights and the consent of the special shareholder is required to appoint directors and change the nature of the business of Coffee Producers Company Limited. The company is not consolidated on the grounds of materiality.

Oxfam also has an interest in Coffee Producers' Trust by way of appointment of the majority of the Trustees. The object of the Trust, amongst others, is of strengthening the influence, income and security of coffee producing companies anywhere in the world. The Trust is not consolidated on the grounds of materiality.

Oxfam operates a micro credit scheme, Finance for Development Limited, in Azerbaijan, which has been registered as a separate organisation. As a subsidiary of Oxfam its accounts have been consolidated on a line-by-line basis. Details are given in Note 9.

Oxfam Activities Limited holds a 25% shareholding (one £1 ordinary share) in The Guardian Share Company Limited. This company is equally owned by the four founders of Cafédirect and has a right to nominate a director to the Cafédirect Board. The consent of the Guardian Share Company is also required for the appointment of the Chair of the Board and for any changes to Cafédirect's Gold Standard. The accounts of this associated company have not been included on the grounds of materiality.

Oxfam Activities Limited also has a 50% shareholding in Fripp Ethique. This joint venture has not been consolidated on the grounds of materiality. Details are given in Note 9.

Oxfam Activities Limited holds a 10% shareholding in Cafédirect. Cafédirect is not considered an associate and has not been consolidated.

Oxfam has a less than 10% membership of the Board of Oxfam International Tsunami Fund (OITF),

by only having one member of the board out of a total of twelve. OITF is not considered an associate and has not been consolidated.

To comply with overseas local legislation, Oxfam has established 100% owned subsidiaries and other overseas legal entities in a number of countries. These are fully controlled by Oxfam and their accounts are included within the accounts of Oxfam.

c. Fund accounting

General funds are unrestricted funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

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

In accordance with FRS17 – Retirements Benefits, a pension reserve is included within unrestricted funds to meet the pension deficit.

Restricted and endowment funds are subject to specific restrictions imposed by the donor or by the nature of an appeal.

A final review of the allocation of expenditure is performed after a project or contract has been completed, which can give rise to a transfer between funds.

d. Incoming resources

Income, including donations, legacies and investment income, is recognised in the period in which Oxfam is entitled to receipt and where the amount can be measured with reasonable certainty.

Grants from governments and other agencies have been included as incoming resources from charitable activities where these amount to a contract for services but as voluntary income where the money is given in response to an appeal.

Income received in the year has been deferred in respect of specific fundraising events taking place after the year end. In addition the income relating to certain fixed assets held under leasehold agreements has been deferred and is being released to the Statement of Financial Activities over the period up to the break clause of the relevant lease of these assets.

Recognition of legacy income is dependent on the type of legacy, with pecuniary legacies recognised when notification is received and residuary legacies when the final accounts under the will are received. Reversionary legacies are not recognised during the lifetime of the original beneficiary under the will.

Gifts in kind – Food aid, for which Oxfam accepts full responsibility for distribution, is included in 'Voluntary income' at its market value when it is distributed, and under 'Charitable activities' at the same value and time.

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

Donated services and facilities are included as 'Voluntary income' at their estimated value to the charity when

received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

Income from 'Gift Aid' tax reclaims is recognised for any 'Gift Aid' certificates received up to a month after the year-end, in relation to donations made prior to the year-end.

In many cases costs are incurred on projects before the relevant restricted income is received. Therefore, unless contrary to a donor's wishes, interest income generated from restricted funds is treated as unrestricted to cover the prefinancing costs incurred.

Income from endowments is either restricted or unrestricted, depending on the conditions attached to the endowment when provided.

e. Costs of generating funds

Costs of generating funds comprise the costs incurred in commercial trading activities, fundraising and managing investments. Trading costs cover all the costs of the shops and other trading activities including the costs of goods sold. Fundraising costs include the costs of advertising, producing publications, printing and mailing fundraising material, staff costs in these areas, and an appropriate allocation of central overhead costs. Investment management costs represent staff costs.

f. Charitable expenditure

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

Grants payable in furtherance of the charity's objects are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the contract. Standard partner contracts are typically for a year's duration, but can span several years. The contracts contain conditions, the fulfilment of which is under the control of Oxfam. For contracts in place at the year-end which include payments to be made in future years, these payments are disclosed in note 20 to the accounts as commitments.

Costs of activities in furtherance of the charity's objects are accounted for as they are incurred. These activities include campaigning, advocacy and capacity building together with humanitarian aid and development programme expenditure, which are delivered directly by Oxfam staff and costs associated with the local management of Oxfam's programme.

g. Governance costs

Governance costs represent the salaries, direct expenditure, and overhead costs incurred by directorate, central finance, legal, corporate communications, and internal audit departments in the strategic planning processes of the charity and compliance with constitutional and statutory requirements.

h. Allocation and apportionment

Costs to be recharged to specific activities or departments within the charity are apportioned on the following bases:

Buildings costs are allocated on the basis of floor area used.

In-house printing and warehousing are allocated to user departments on the basis of units of output.

Information systems costs are allocated on the basis of computer numbers.

The cost of the directorate, central finance, human resources and legal departments are allocated on the basis of employee numbers after an appropriate proportion has been allocated to Governance costs.

Irrecoverable VAT is allocated to the principal areas in which it is incurred namely fundraising income and campaigns.

Support costs represent the costs of providing direct support to Oxfam's programme by staff based in regional centres and in the UK as well as central costs, which include central finance, central human resources and corporate communications.

i. Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised and included at cost, including any incidental expenses of acquisition.

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:

Freehold land	Nil
Freehold buildings	50 years
Warehouse fittings and equipment	10 years
Computer infrastructure	10 years
Leasehold assets	5 years
Furniture, fixtures, and equipment in GB	5 years
Motor vehicles	4 years
Computer equipment	3 years
Furniture, fixtures, and equipment overseas	3 years

Vehicles and equipment used in programmes overseas are considered to have a useful economic life of one year or less. They are not capitalised but are charged in full to charitable expenditure when purchased.

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

j. Fixed asset investments

Fixed asset investments include freehold properties that Oxfam is required to retain until conditions specified by the donor have been met. The consequence of these conditions is that it is unlikely that Oxfam will be able to realise its investment in the foreseeable future. Included in this are properties where the proceeds, once realised, will be used for charitable purposes, rather than reinvestment. These fall within the definition of current asset investments given in the SORP. However, due to the specific circumstances relating to these properties the trustees consider it more appropriate to classify them as fixed asset investments.

Investment property and listed investments are included in the Balance Sheet at market value. Unlisted investments are included at cost as an approximation to market value unless there is specific evidence to the contrary. Investments in subsidiaries are included in the charity's accounts at cost.

Programme-related investments are investments made directly in pursuit of Oxfam's charitable purposes. The Oxfam Activities Limited shareholdings in Cafédirect, The Guardian Share Company Limited and Frip Ethique are treated as programme-related investments in the Oxfam Group accounts and are included in the Balance Sheet at the amount invested less impairment. Oxfam's investment in Finance for Development Limited is treated on the same basis in the charity's accounts but the company has been consolidated in the group accounts.

Gains or losses arising on disposal or revaluation of investments are credited or charged to the Statement of Financial Activities under 'Gains and losses on investment assets'.

k. Stocks

Bought-in goods are valued at the lower of cost and net realisable value. Unsold donated items are not included in closing stock since their cost is nil and their value is uncertain until sold.

Humanitarian supplies are valued at cost, with obsolete stock written off. Goods in-transit to overseas projects are removed from stock and included in programme expenditure when released from the warehouse.

l. Provisions

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

m. Foreign currencies

Transactions denominated in foreign currencies are translated at the rate of exchange prevailing at the time of the transaction. Foreign currency balances are translated at the rate of exchange prevailing at the balance sheet date. Foreign exchange gains and losses incurred in respect of our overseas operations are included in the SOFA within charitable activity expenditure for the period in which they are incurred. The net of all other foreign exchange gains and losses are included either in 'Other incoming resources' if it is a net gain or 'Other resources expended' if it is a net loss.

n. Pension scheme

Oxfam operates defined benefit and defined contribution pension schemes.

Defined benefit scheme

The pension liabilities and assets are recorded in line with FRS17, with a valuation undertaken by an independent actuary. FRS17 measures the value of pension assets and liabilities at the Balance Sheet date, determines the benefits accrued in the year and the interest on assets and liabilities. The value of benefits accrued is used to determine the pension charge in the Statement of Financial Activities and the expected return on scheme assets and interest cost on scheme liabilities are allocated across the appropriate incoming/outgoing resource categories. The change in value of assets and liabilities arising from asset valuation, changes in benefits, actuarial assumptions, or change in the level of deficit attributable to members is recognised in the Statement of Financial Activities within actuarial gains/losses on defined benefit pension schemes. The resulting pension liability or asset is shown on the Balance Sheet. Quoted securities have been valued at current bid price.

Defined contribution scheme

Pension contributions are charged to the Statement of Financial Activities as incurred.

o. Micro credit schemes

Oxfam provides funds under micro credit schemes either direct to individual members of local communities or via local community groups. Oxfam generally retains a responsibility for managing these schemes until such time as it is possible to transfer the management responsibility to the local community. Under SORP 2005, these micro credit schemes are treated as programme-related investments within Oxfam's individual company accounts. Within the group accounts, micro credit schemes are consolidated on a line-by-line basis where material, with loans received and given out reflected in creditors and debtors respectively.

Details of the micro credit scheme, which is a locally registered organisation, are given in note 9 to the accounts.

p. Operating leases

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

2. Incoming resources

a. Voluntary income

	2009 Unrestricted £ m	2009 Restricted £ m	2009 Total £ m	2008 Total £ m
Regular giving *	57.3	0.3	57.6	59.0
Legacies	10.2	0.3	10.5	11.6
Public donations, appeals, and fundraising events *	11.1	19.3	30.4	32.4
Disasters Emergency Committee (DEC) appeals	–	4.2	4.2	19.5
UK government: Department for International Development – Partnership Programme Agreement	–	11.2	11.2	10.4
Gifts in kind	–	19.4	19.4	8.6
Donated services and facilities	0.6	–	0.6	0.6
	<u>79.2</u>	<u>54.7</u>	<u>133.9</u>	<u>142.1</u>

* Includes related Gift Aid.

The value of gifts in kind not distributed at 30 April 2009 is £0.5m (2007/08: £0.7m).

At 30 April 2009, in addition to legacy income that has been included in the accounts, Oxfam expected to benefit from a number of legacies from estates for which the administration had yet to be finalised. Oxfam's future income from these legacies is estimated at £8.8 million (2007/08: £5.1 million). Accrued legacy income included within the accounts amounts to £0.6 million (2007/08: £0.4m).

b. Activities for generating funds: trading income

	2009 Oxfam £ m	2009 OAL £ m	2009 Total £ m	2008 Total £ m
Turnover from donated goods	61.4	5.7	67.1	65.7
Turnover from purchased goods	–	12.2	12.2	12.0
Total trading sales	<u>61.4</u>	<u>17.9</u>	<u>79.3</u>	<u>77.7</u>
Direct trading expenses – donated goods	46.5	4.1	50.6	49.4
Direct trading expenses – purchased goods	–	12.0	12.0	11.0
Support costs	0.3	–	0.3	0.2
Total trading costs	<u>46.8</u>	<u>16.1</u>	<u>62.9</u>	<u>60.6</u>
Net trading income	<u>14.6</u>	<u>1.8</u>	<u>16.4</u>	<u>17.1</u>
<i>In addition, the following other amounts were collected through the shops and are included in voluntary income.</i>				
Oxfam Unwrapped net income	2.2	–	2.2	2.6
Net trading income including Oxfam Unwrapped	<u>16.8</u>	<u>1.8</u>	<u>18.6</u>	<u>19.7</u>
Unrestricted donations	1.9	–	1.9	1.6
Restricted donations	0.4	–	0.4	0.4
Total net trading income	<u>19.1</u>	<u>1.8</u>	<u>20.9</u>	<u>21.7</u>

Trading income represents income from the sale of donated and bought-in goods through the charity's shops, recycling operations, and licensing income.

c. Investment income

	2009 £ m	2008 £ m
Deposit interest – unrestricted	2.3	3.0
Deposit interest – restricted	0.2	0.5
Interest on endowments – unrestricted	–	0.1
	<u>2.5</u>	<u>3.6</u>

d. Incoming resources from charitable activities**i. Income from government, institutional donors and other public authorities**

	2009	2008
	£ m	£ m
UK Government:		
DFID Resources for specific programmes *	9.5	10.3
DFID Government and Transparency Fund	0.8	–
Other	0.6	0.1
European Union	26.2	25.0
UNHCR	1.2	0.5
Other UN agencies	11.4	7.9
Members of Oxfam International (Note 3c)	22.8	14.6
Non-UK governments	7.4	5.5
Other international agencies	3.2	3.7
Big Lottery Fund	0.5	0.7
Commonwealth Education Fund	0.1	0.3
Other UK agencies	2.3	1.5
	<u>86.0</u>	<u>70.1</u>

* Income from DFID Country Programme, Conflict Humanitarian and Security, and Communications Divisions includes £1.2m for the Liberia Water, Sanitation and Public Health Consortium.

ii. Primary purpose trading

	2009	2008
	£ m	£ m
Income		
Micro credit schemes	2.1	0.9
Sale of humanitarian equipment	–	0.1
Sale of printed material	0.3	0.4
	<u>2.4</u>	<u>1.4</u>
Costs included within charitable activities		
Micro credit schemes	(1.3)	(0.5)
Humanitarian equipment	–	(0.1)
Printed materials	(0.3)	(0.1)
	<u>(1.6)</u>	<u>(0.7)</u>
Net income from primary purpose trading	<u>0.8</u>	<u>0.7</u>

e. Other incoming resources

	2009	2008
	£ m	£ m
Gain on disposal of fixed assets	0.6	0.1
Nursery fees	0.2	0.2
Miscellaneous overseas income	0.3	0.2
Net exchange gains	2.8	1.7
Other *	0.3	2.6
	<u>4.2</u>	<u>4.8</u>

* 2008 Includes £1.7m VAT refund and £0.5m opening reserves on micro credit schemes not previously consolidated.

3. Resources expended

a. Costs of generating voluntary income

Costs of generating voluntary income represents fundraising costs to raise both restricted and unrestricted income, excluding trading sales. This is analysed as follows:

	2009 £ m	2008 £ m
Regular giving	4.1	6.2
Legacies	0.2	0.3
Public donations, appeals, fundraising events and Disasters Emergency Committee (DEC) appeals	6.9	8.5
Income from government, institutional donors and other public authorities	1.3	1.3
Irrecoverable VAT	1.0	0.9
Support costs	0.3	0.3
Other *	6.0	6.0
	<u>19.8</u>	<u>23.5</u>

* Other costs include costs of developing and maintaining fundraising information systems, market analysis and developing future fundraising products.

b. Investment management costs

	2009 £ m	2008 £ m
Staff costs	0.1	0.1

c. Charitable activities

i. Functional analysis

Expenditure on charitable activities can be analysed by the three main areas of activity as follows:

	2009 Activities undertaken directly £ m	2009 Grant funding of activities £ m	2009 Support costs * £ m	2009 Total £ m	2008 Total £ m
Humanitarian	54.8	12.7	11.0	78.5	74.0
Gifts in kind (mainly Food Aid)	19.4	–	–	19.4	8.6
Total humanitarian	<u>74.2</u>	<u>12.7</u>	<u>11.0</u>	<u>97.9</u>	<u>82.6</u>
Development	64.1	36.8	14.5	115.4	110.4
Campaigning and advocacy	14.6	4.4	2.1	21.1	19.3
	<u>152.9</u>	<u>53.9</u>	<u>27.6</u>	<u>234.4</u>	<u>212.3</u>

* It is not appropriate to split support costs between activities undertaken directly and grant funding of activities due to the dual role played by programme support functions.

Oxfam's relief and development programme can also be analysed as shown below. Many programmes achieve aims in more than one of these categories, but are analysed for these purposes under the principal aim only:

	Humanitarian £ m	Development £ m	Campaigning and advocacy £ m	2009 Total £ m	2008 Total £ m
Right to a sustainable livelihood	–	39.3	3.8	43.1	42.8
Right to basic social services	–	19.4	4.2	23.6	24.9
Right to life and security	86.9	3.2	5.4	95.5	80.9
Right to be heard	–	16.9	2.6	19.5	18.0
Right to equity (gender and diversity)	–	22.1	3.0	25.1	20.9
Total costs of activities and grants	<u>86.9</u>	<u>100.9</u>	<u>19.0</u>	<u>206.8</u>	<u>187.5</u>
Support costs	11.0	14.5	2.1	27.6	24.8
Total charitable activities	<u>97.9</u>	<u>115.4</u>	<u>21.1</u>	<u>234.4</u>	<u>212.3</u>

ii. Grants payable

The top 50 financial grant recipients in 2008/09 are listed below.

	Name of Institution	No. of grants	£'000	Geographic Region
1)	Oxfam (India) Trust	3	2,177	South Asia
2)	Horn of Africa Voluntary Youth Committee	3	1,096	HECA
3)	Organismo Cristiano de Desarrollo Integral	12	1,037	LAC
4)	Tearfund	1	706	West Africa
5)	Hijra Somalia	1	659	HECA
6)	Agency for Economic Development and Empowerment	6	546	West Africa
7)	Action Contre La Faim	2	534	Global
8)	Concern Worldwide	1	530	West Africa
9)	MA'AN Development Center – Gaza	7	518	MEEECIS
10)	IDE International Development Enterprises	2	462	East Asia
11)	Solidarites	1	448	West Africa
12)	International HIV/AIDS Alliance	2	431	East Asia
13)	Blantyre Synod – Projects Office	4	414	Southern Africa
14)	Wajir South Development Association	10	403	HECA
15)	Afar Pastoralist Development Association	2	387	HECA
16)	Sarvodaya	12	386	South Asia
17)	International Organization for Migration	1	381	East Asia
18)	Arid Lands Development Focus	7	351	HECA
19)	Fundación para el Desarrollo Participativo Comunitario	7	327	LAC
20)	Practical Action	3	326	Global
21)	Fund of supporting the small business – FORA	1	326	MEEECIS
22)	Sewalanka Foundation	6	322	South Asia
23)	United Society for Sustainable Development	3	321	HECA
24)	Centro de Assessoria e Apoio aos Trabalhadores em ONGs Alternativas	3	315	LAC
25)	Association des Producteurs de Coton Africains	1	309	West Africa
26)	Organizacion de Desarrollo Etnico Comunitario	8	287	LAC
27)	Scottish Youth Parliament	2	276	UK
28)	CHF International	3	227	East Asia
29)	Treatment Action Campaign	5	217	Southern Africa
30)	Palestinian Farmers Union	1	216	MEEECIS
31)	NGO Capacity Building Consortium Myanmar	1	206	East Asia
32)	RUPANTAR	6	202	South Asia
33)	Strengthening Participatory Organization	2	198	South Asia
34)	Management Sciences for Health	3	186	Southern Africa
35)	Care for the Children – Barda	2	185	MEEECIS
36)	Lower Gुरुve Development Association	2	185	Southern Africa
37)	ARAN – Humanitarian Regional Development Organization, Barda	4	180	MEEECIS
38)	Centro de Estudios y Promoción del desarrollo	3	178	LAC
39)	Centro Peruano de Estudios Sociale	8	176	LAC
40)	Association for Rural Community Development (ARCOD)	2	171	Southern Africa
41)	Zimbabwe Project Trust	4	167	Southern Africa
42)	Australia Indonesia Partnership for Reconstruction and Development	2	166	East Asia
43)	Coordinadora de Mujeres Campesinas de La Paz	6	160	LAC
44)	Idara-e-Taleem-o-Aagahi (ITA)	1	158	South Asia
45)	Welfare Foundation	5	156	MEEECIS
46)	The Palestinian Arab Women League	2	154	MEEECIS
47)	Doaba Foundation	7	154	South Asia
48)	Solidarite Fanm (SOFA)	5	153	LAC
49)	Third World Network	1	150	East Asia
50)	ENDA Dialogues Politiques	1	150	West Africa
			<u>18,370</u>	

The grants made by Oxfam GB to other Oxfams in 2008/09 are listed below.

Name of Other Oxfam	No of grants	£'000	Geographic Region
Oxfam America	7	476	West Africa, LAC, HECA, East Asia, Global
Oxfam Australia	1	2	Global
Solidarité (Oxfam in Belgium)	2	123	East Asia, MEEECIS
Oxfam Canada	3	89	LAC, HECA
Oxfam France – Agir Ici	1	350	Global
Oxfam Germany	1	300	Global
Oxfam Hong Kong	1	150	East Asia
Intermón Oxfam	11	400	LAC, West Africa
Oxfam International	1	2,115	Global
Oxfam Ireland	2	144	HECA
Oxfam Mexico	1	200	LAC
Oxfam Quebec	1	14	HECA
Total		4,363	

Key to geographic regions: HECA – Horn, East and Central Africa. LAC – Latin America and the Caribbean. MEEECIS – Middle East, Eastern Europe, and Commonwealth of Independent States. Global – the grants apply to more than one region.

	2009 £'000	2008 £'000
Total value of largest grants	18,370	15,954
Total value of grants to other Oxfams	4,363	5,244
Other grants	31,141	32,189
Total grants payable in furtherance of the charity's objects	53,874	53,387
Total number of grants made	1,851	1,972

iii. The values of grants received by Oxfam GB from other Oxfams in 2008/09 are listed below.

	2009 £'000	2008 £'000
Oxfam America	2,098	986
Oxfam Australia	2,275	2,346
Solidarité (Oxfam in Belgium)	235	32
Oxfam Canada	2,754	1,477
Oxfam Germany	425	141
Oxfam Hong Kong	1,419	931
Intermón Oxfam	935	383
Oxfam International Tsunami Fund	4,199	1,002
Oxfam International	51	–
Oxfam India	27	–
Oxfam Ireland	3,188	2,649
Oxfam Japan	173	143
Oxfam New Zealand	205	215
Oxfam Netherlands	4,075	4,229
Oxfam Quebec	764	112
Total	22,823	14,646

The grants made to, and received by, Oxfam GB from the other Oxfams are separately determined by operational decisions based on the strategy or capacity of Oxfam affiliates in particular areas.

iv. Costs of activities

Oxfam's own overseas staff are involved in the delivery of the programme through the provision of specialist services (eg. to address the water and sanitation needs of refugees) and through training and networking for local organisations. Included in 'Charitable activities' are all the in-country costs associated with programme delivery and monitoring of grants made to partner organisations, eg. direct programme costs, logistics, finance, human resources and programme management. This provides an accurate reflection of the true costs of our activities and support to those activities.

v. Support costs

Support costs include support to the programme from Oxford and the costs associated with supporting programme delivery at a regional level eg. finance, human resources and senior programme management. Support costs also include central finance, human resources and corporate communications costs. Support costs are analysed as follows:

	Trading £ m	Fundraising £ m	Humanitarian £ m	Development £ m	Campaigning & advocacy £ m	2009 Total £ m	2008 Total £ m
Regional programme support	–	–	4.9	6.3	0.2	11.4	10.0
Central programme costs	–	–	3.8	5.3	1.6	10.7	10.9
Exchange rate differences	–	–	0.8	0.9	–	1.7	0.5
Central finance	0.2	–	0.4	0.6	–	1.2	0.8
Central human resources	0.1	0.1	0.8	1.1	0.1	2.2	2.3
Corporate communications	–	0.2	0.3	0.3	0.2	1.0	0.9
Total support costs	<u>0.3</u>	<u>0.3</u>	<u>11.0</u>	<u>14.5</u>	<u>2.1</u>	<u>28.2</u>	<u>25.4</u>
Unrestricted	0.3	0.3	9.1	12.1	2.1	23.9	21.7
Restricted	–	–	1.9	2.4	–	4.3	3.7
	<u>0.3</u>	<u>0.3</u>	<u>11.0</u>	<u>14.5</u>	<u>2.1</u>	<u>28.2</u>	<u>25.4</u>

The basis of allocation of support costs is detailed in the Accounting Policies under note 1h.

d. Governance costs (see note 1g)

	2009 £ m	2008 £ m
Finance, trustees & legal costs	0.2	0.2
Audit fee	0.2	0.2
Internal audit	0.6	0.7
Directors' costs	0.1	0.1
Communications	0.1	0.1
	<u>1.2</u>	<u>1.3</u>

e. Other resources expended

	2009 £ m	2008 £ m
Head office relocation costs	–	0.2
Other	0.2	0.4
	<u>0.2</u>	<u>0.6</u>

4 Employees

The head count number of employees and full-time equivalent (FTE) for the year was:

Oxfam Group

	2009 Head count	2008 Head count	2009 FTE	2008 FTE
GB payroll				
Trading Division	1,011	1,003	800	801
Marketing Division	172	184	163	175
Corporate Functions	230	222	205	197
Campaigns and Policy	192	185	179	172
Programme Headquarters	235	233	218	220
Programme Overseas	311	331	309	329
	<u>2,151</u>	<u>2,158</u>	<u>1,874</u>	<u>1,894</u>
Overseas payroll	3,423	3,797	N/A	N/A
	<u>5,574</u>	<u>5,955</u>	<u>N/A</u>	<u>N/A</u>

The staff numbers for Oxfam only are the same as above except that the Trading Division includes 95 (2007/08: 91) OAL staff and Overseas Payroll includes 39 (2007/08: 33) staff for the micro credit scheme, Finance for Development Ltd.

N/A – The number of employees based overseas on local contracts is only expressed in terms of head count since a full-time equivalent is not available.

Oxfam's employment policies encourage a range of working patterns including job sharing and part-time working. These result in a significantly lower number of employees when based on full-time equivalents rather than on head count.

5 Staff costs

	2009 £ m	2008 £ m
GB Payroll		
Salaries	48.9	46.9
National Insurance	3.8	3.7
Pension contributions *	2.5	2.8
GB payroll staff costs	<u>55.2</u>	<u>53.4</u>
Overseas payroll staff costs	<u>39.5</u>	<u>39.7</u>
Total staff costs	<u>94.7</u>	<u>93.1</u>

* The charge to the SOFA for the year was £2.2m, representing pension contributions (£2.5m as above), adjusted following the defined benefit scheme actuarial valuation to reflect the actual service cost.

Staff costs are allocated according to the functions of each staff member and, therefore, form part of trading costs, fundraising costs, and charitable expenditure, as appropriate.

In addition, a great amount of time, the value of which is impossible to reflect in these accounts, is donated by more than 20,000 volunteers throughout Britain.

The table below shows the number of higher paid staff with emoluments falling in the following ranges. Emoluments include salary and taxable benefits in kind and other payments to employees. The total emoluments of the Director (Chief Executive) were £107,700 (2007/08: £101,754). For key members of staff working in our International Programme, emoluments may include accommodation and education, which allow us to be appropriately competitive in recruiting and retaining such staff in a global job market. Salaries for these staff are determined on a net (after tax) basis and high rates of income tax in certain countries result in high levels of gross salary.

	2009 Number	2008 Number
£60,000 to £69,999	11	14
£70,000 to £79,999	9	6
£80,000 to £89,999	5	4
£90,000 to £99,999	1	–
£100,000 to £109,999	2	1

Retirement benefits are accruing under a defined benefit scheme for 9 (2007/08: 8) higher paid employees. In addition, Oxfam paid £46,966 (2007/08: £86,852) into a defined contribution pension scheme for 8 (2007/08: 16) higher paid employees.

6 Trustees' and Chief Executive's expenses

Members of Oxfam's Council of Trustees receive no remuneration for their services. Directly incurred expenses of the Trustees borne by the charity in 2008/09, paid to 13 Trustees (2007/08: 13), were £21,000 (2007/08: £19,000).

Directly incurred expenses of the Chief Executive in 2008/09 were £32,000 (2007/08: £23,000).

The most significant element of the Trustees' and Chief Executive's expenses is the cost of visits to overseas programmes.

7 Net (outgoing)/incoming resources for the financial year is stated after charging/(crediting):

	2009 £ m	2008 £ m
Depreciation of tangible fixed assets	4.5	4.7
Gain on disposal of fixed assets	(0.6)	(0.1)
Hire of vehicles and equipment	3.5	3.0
Property rental	17.6	17.5
Auditors' remuneration – statutory audit (GB)*	0.2	0.2
Auditors' remuneration – audit (overseas)	0.1	0.1
Auditors' remuneration – non-audit services	–	–
Rental income	(0.8)	(0.9)
Exchange rate differences	(3.5)	(0.5)
Irrecoverable VAT	1.0	1.3

* Auditors' remuneration includes £0.1m in respect of donated services.

The reported exchange rate gain was £3.5m (2006/07: gain £0.5m). This reported gain consists of two elements;

- i) Realised exchange gains/losses resulting from carrying out transactions in multiple currencies, receiving income predominantly in Sterling and Euros and incurring charitable expenditure in US Dollars and other foreign currencies (net loss £1.6m; 2007/08 net loss £1.1m).
- ii) Unrealised gains/losses resulting from the fluctuation in the Sterling value of assets and liabilities, mainly foreign currency bank account balances, held during the year (net gain £5.1m; 2007/08 net gain £1.6m).

8 Tangible fixed assets

Oxfam	Freehold property £ m	Leasehold property £ m	Furniture fixtures equipment £ m	Motor vehicles £ m	Total £ m
Cost					
At 1 May 2008	7.8	11.4	29.0	4.2	52.4
Additions	–	0.1	3.1	0.5	3.7
Disposals	(0.3)	(1.4)	(1.6)	(0.8)	(4.1)
At 30 April 2009	7.5	10.1	30.5	3.9	52.0
Depreciation					
At 1 May 2008	2.6	11.1	20.6	2.9	37.2
Charge for the year	0.1	0.1	3.7	0.5	4.4
Disposals	(0.1)	(1.4)	(1.5)	(0.8)	(3.8)
At 30 April 2009	2.6	9.8	22.8	2.6	37.8
Net Book Value					
At 30 April 2009	4.9	0.3	7.7	1.3	14.2
At 30 April 2008	5.2	0.3	8.4	1.3	15.2
Oxfam Group	Freehold property £ m	Leasehold property £ m	Furniture fixtures equipment £ m	Motor vehicles £ m	Total £ m
Cost					
At 1 May 2008	7.8	11.6	29.3	4.6	53.3
Additions	–	0.2	3.2	0.5	3.9
Disposals	(0.3)	(1.4)	(1.6)	(0.8)	(4.1)
At 30 April 2009	7.5	10.4	30.9	4.3	53.1
Depreciation					
At 1 May 2008	2.6	11.3	20.9	3.3	38.1
Charge for the year	0.1	0.1	3.8	0.5	4.5
Disposals	(0.1)	(1.4)	(1.5)	(0.8)	(3.8)
At 30 April 2009	2.6	10.0	23.2	3.0	38.8
Net Book Value					
At 30 April 2009	4.9	0.4	7.7	1.3	14.3
At 30 April 2008	5.2	0.3	8.4	1.3	15.2

The book value of land (which is not depreciated) included in freehold properties is £1.5m (2007/08: £1.6m).

The net book value of leases over 50 years, grouped with the freeholds, is £nil (2007/08: £nil).

All tangible fixed assets are held for charitable use.

9 Fixed asset investments

	Investments				Programme related investments	Fixed asset investments
	Freehold property £ m	Cash £ m	Unquoted* £ m	Total £ m	Unquoted £ m	Total £ m
Oxfam						
Market value:						
At 1 May 2008	0.7	2.5	1.6	4.8	–	4.8
Additions	–	–	–	–	–	–
Revaluation	–	–	–	–	–	–
Disposals	(0.3)	(0.1)	–	(0.4)	–	(0.4)
At 30 April 2009	0.4	2.4	1.6	4.4	–	4.4
Oxfam Group						
Market value:						
At 1 May 2008	0.7	2.5	–	3.2	0.1	3.3
Additions	–	–	–	–	–	–
Revaluation	–	–	–	–	–	–
Disposals	(0.3)	(0.1)	–	(0.4)	–	(0.4)
At 30 April 2009	0.4	2.4	–	2.8	0.1	2.9

9a Investments

* This includes a loan of £1.6 million to Oxfam Activities Limited, which is incorporated in England and Wales. The loan is secured by a fixed and floating charge. Interest was charged on the outstanding balance of the loan at 2% above LIBOR. Terms, including interest, are agreed between the parties and repayment is due in three equal instalments following the issue of a repayment notice.

Freehold investment properties with an original cost of £0.3m are included in the Balance Sheet at market value of £0.4m. Investment properties have been valued by surveyors, all of whom are Associates of the Royal Institute of Chartered Surveyors and are employees of Oxfam. The valuation of assets was on an open market basis, in accordance with the guidelines issued by the Royal Institute of Chartered Surveyors and is carried out on an annual basis.

At 30 April 2009, Oxfam had an interest in the following subsidiary undertakings:

Organisation name	Country of registration	Nature of business	Class of share capital held	Parent company interest	Minority interest	Consolidation	Year end date
Oxfam Activities Limited	United Kingdom	Raises funds through trading activities	Ordinary	100%	0%	Yes	30th April
Finance for Development Ltd	Azerbaijan	Micro credit scheme	Ordinary	100%	0%	Yes	31st December
Coffee Producers Company Ltd	United Kingdom	Dormant	Special share	Oxfam have control of activities but no right to the assets	100%	No (not material)	30th June

The aggregate total amount invested in all Oxfam's subsidiaries is £1.6m (2007/08: £1.6m).

Their financial results for the year were:

	Oxfam Activities Ltd		Finance for Development	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Income	17.9	17.2	2.1	0.9
Expenditure	(16.1)	(14.9)	(1.3)	(0.5)
Trading profit	1.8	2.3	0.8	0.4
Loan interest paid to Oxfam	(0.2)	(0.2)	–	–
Profit gift aided to Oxfam	(1.6)	(2.1)	–	–
Profit for the year	–	–	0.8	0.4
Net assets at 30 April	0.1	0.1	1.7	0.9

Coffee Producers Company Limited was dormant for both 2008 and 2009 and has no net assets.

Throughout the year, Oxfam continued to hold 50% of the ordinary shares in a joint venture operation, Friper Ethique, a second-hand clothing company registered in Senegal. It has not been consolidated on the grounds of materiality. Since the year-end, Oxfam's interest has increased to 100%.

In order to operate in some countries Oxfam is required by local legislation to establish 100% controlled, locally registered organisations. These organisations, which are listed below, are treated as branches of Oxfam and their accounts are included within the accounts of Oxfam.

Organisation name	Country of registration	Nature of business
Oxfam UKI Inc	Barbados	As per Oxfam
Associação Recife – Oxford para a		
Cooperação ao Desenvolvimento	Brazil	As per Oxfam
Sociedad De Desarrollo Oxfam Limitada	Chile	As per Oxfam
Oxfam (India) Trust	India	As per Oxfam
Oxfam Great Britain	South Africa	As per Oxfam

9b Programme related investments

Cafédirect plc

This comprises 903,000 ordinary shares of 25p each in Cafédirect plc, a company registered in Scotland, which represents a 10 per cent interest in the company. The principal activity of the company is the promotion of Fair Trade through the marketing and distribution of coffee and tea.

The Guardian Share Company Limited

Oxfam Activities Limited holds a 25 per cent shareholding (one £1 ordinary share) in The Guardian Share Company Limited, a company registered in the UK. This company, which is jointly owned by the founding members of Cafédirect (including OAL) aims to promote fair trade through Cafédirect plc and, through its holding of one 25p special share in Cafédirect plc.

Micro credit schemes

In order to operate micro credit schemes in some countries Oxfam is required by local legislation to establish registered organisations. Details of Finance for Development Limited, a locally registered micro credit scheme, are set out above and in Notes 1b and 1j.

10 Stocks

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Oxfam trading stocks	–	–	2.3	2.3
Humanitarian supplies	1.6	1.4	1.6	1.4
Other stocks	0.2	0.4	0.2	0.4
	1.8	1.8	4.1	4.1

Trading and other stocks relate to finished goods or goods for resale. Humanitarian supplies represent equipment to be used on emergency response.

11 Debtors

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Amounts falling due within one year				
Amount due from subsidiaries	0.1	0.5	–	–
Loans to micro credit schemes	–	–	3.4	1.4
Other debtors	2.0	1.9	2.3	2.1
Prepayments	3.8	4.0	3.8	4.1
Accrued income	0.9	1.0	0.9	1.1
Tax recoverable	14.1	5.5	14.1	5.5
Amounts due from institutional donors	15.1	11.6	15.1	11.6
	<u>36.0</u>	<u>24.5</u>	<u>39.6</u>	<u>25.8</u>
Amounts falling due outside one year				
Loans to micro credit schemes	–	–	1.0	1.0
Other debtors	0.1	0.2	0.1	0.2
	<u>0.1</u>	<u>0.2</u>	<u>1.1</u>	<u>1.2</u>
Total debtors	<u>36.1</u>	<u>24.7</u>	<u>40.7</u>	<u>27.0</u>

12 Cash at bank and in hand

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Cash on short term deposit	23.0	37.5	23.0	37.5
Cash and bank balances	21.4	30.8	22.7	30.8
	<u>44.4</u>	<u>68.3</u>	<u>45.7</u>	<u>68.3</u>

13 Creditors – Amounts falling due within one year

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Trade creditors	8.1	6.4	8.7	6.9
Other tax and social security	1.5	1.4	1.5	1.4
Accruals	5.5	5.9	5.7	5.9
Deferred income *	1.4	1.0	1.4	1.0
Loans from micro credit schemes	–	–	1.8	0.5
Interest-free loans	0.2	0.2	0.2	0.2
	<u>16.7</u>	<u>14.9</u>	<u>19.3</u>	<u>15.9</u>

* Deferred income of £1.4m arose in the year and £1.0m brought forward from 2007/08 was released.

14 Creditors – Amounts falling due after more than one year

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Loans from micro credit schemes *	–	–	2.3	1.1
Deferred income **	–	0.7	–	0.7
	<u>–</u>	<u>0.7</u>	<u>2.3</u>	<u>1.8</u>

* There is no security on the loans and no interest is payable.

** Deferred income of £0.7m brought forward from 2007/08 is now due within one year.

15 Provisions for liabilities and charges

	End of contract £ m	Dilapidations £ m	Other £ m	Oxfam Total £ m	OAL dilapidations £ m	Oxfam Group Total £ m
At 1 May 2008	8.0	1.8	0.5	10.3	–	10.3
Arising in the year	3.6	0.3	0.4	4.3	0.1	4.4
Released in the year	(4.8)	(0.2)	(0.4)	(5.4)	–	(5.4)
At 30 April 2009	6.8	1.9	0.5	9.2	0.1	9.3

The end of contract provision is a two-fold arrangement for staff on non-UK contracts. The first element is gratuity, where a lump sum is paid at the end of their contract in lieu of Oxfam paying monthly amounts into a pension scheme. The second element is loyalty, which is paid specifically to staff on fixed term contracts as an incentive to complete the full period of service.

The provision for dilapidations is to cover the probable future costs of restoring properties to their required condition at the end of their lease.

16 Contingent liabilities

The following contingent liabilities existed at 30 April: West Africa Regional Centre (Senegal) – we are aware of a potential income tax liability but no claim has been received as yet; Oxfam North Sudan – five legal cases relating to staffing disputes (£32k); HECA Regional Centre (Kenya) – a dispute with the landlord over backdated service costs to 2004/05 (£32k).

Furthermore, members of Oxfam's defined benefit scheme are entitled to join a Pension Trust Growth Plan into which they can pay additional voluntary contributions to fund additional benefits. Oxfam does not make employer contributions into the Plan but under government regulations which came into force in September 2005 there is a potential employer liability on withdrawal from the plan or in the event of the Plan winding up when it is not fully funded on a buy-out basis. The amount of employer liability on withdrawal for Oxfam as at 30 September 2008 has been calculated as £1.0m (2007/08: £0.5m). However, Oxfam has no intention of withdrawing from the Plan and at this moment in time the Trustees of the Plan have no intention of winding it up; it is therefore unlikely that the liability will crystallise in the foreseeable future.

17 Endowment funds

	Oxfam and Oxfam Group			
	At 1 May 2008 £ m	Transfers in year £ m	Unrealised gain in year £ m	At 30 April 2009 £ m
Permanent endowment funds				
The Mary & Henry Makinson Spink Memorial Fund	1.4	–	–	1.4
The Ellen & Ronald Carr-Webb Memorial Trust Fund	1.2	(0.3)	–	0.9
Other permanent endowment funds	0.1	–	–	0.1
	2.7	(0.3)	–	2.4

Income generated by The Mary & Henry Makinson Spink Memorial Fund is used for unrestricted purposes. Income generated by The Ellen & Ronald Carr-Webb Memorial Trust Fund is required to be used for restricted purposes, for our humanitarian and development work. The income from the other permanent endowment funds is mainly restricted.

18 Restricted funds

	Oxfam and Oxfam Group			
	At 1 May 2008 £ m	Income £ m	Expenditure £ m	At 30 April 2009 £ m
Regional funds				
LAC	2.8	12.5	(11.9)	3.4
HECA	2.8	34.4	(33.3)	3.9
West Africa	1.4	10.8	(9.6)	2.6
Humanitarian	0.4	2.2	(1.8)	0.8
MEEECIS	2.7	6.4	(7.0)	2.1
Southern Africa	2.2	9.7	(12.2)	(0.3)
South Asia	4.1	10.8	(12.8)	2.1
UK Poverty Programme	0.1	0.4	(0.4)	0.1
East Asia	0.5	8.7	(8.3)	0.9
Goods in kind	–	19.4	(19.4)	–
Oxfam Unwrapped	4.7	5.7	(8.5)	1.9
Other funds	0.4	3.8	(3.4)	0.8
DFID – Partnership Programme Agreement	0.4	11.2	(8.9)	2.7
Appeals				
Asian Tsunami	1.5	–	(1.0)	0.5
Darfur/Chad	0.9	–	(0.9)	–
South Asia earthquake	0.9	–	(0.4)	0.5
South Asia floods	–	1.5	(1.2)	0.3
Bangladesh cyclone	0.5	–	(0.5)	–
DRC Appeal	–	1.5	(1.0)	0.5
Myanmar cyclone	–	0.6	(0.3)	0.3
Zimbabwe Appeal	–	0.8	(0.5)	0.3
Other appeal funds	1.1	0.6	(1.1)	0.6
	<u>27.4</u>	<u>141.0</u>	<u>(144.4)</u>	<u>24.0</u>

The income and expenditure on the appeal below can be found within both the Appeals and Regional Funds sections as shown above.

The total Asian Tsunami income and expenditure for the year can be analysed as follows:

	At 1 May 2008 £ m	Income £ m	Expenditure £ m	At 30 April 2009 £ m
Emergency Appeal Fund	1.5	–	(1.0)	0.5
East Asia	0.1	2.9	(3.0)	–
South Asia	1.3	3.4	(4.4)	0.3
Total	<u>2.9</u>	<u>6.3</u>	<u>(8.4)</u>	<u>0.8</u>

Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by a government or other agency, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on some project funds. The total deficit fund balances amounted to £10.8m (2007/08: £10.4m). The Trustees consider that the likelihood of reimbursement is of sufficient level to justify the carrying of these deficit funds at the end of the year.

19 Unrestricted funds

Movements on unrestricted funds are as follows:

	General reserves £ m	Designated fund fixed assets* £ m	Designated fund other £ m	Pension reserve £ m	Total £ m
At 1 May 2008	44.6	14.1	0.1	(13.0)	45.8
Deficit for the year	(3.2)	(3.3)	(0.1)	(1.1)	(7.7)
Gains and losses	–	–	–	(14.3)	(14.3)
Transfers between funds	(6.7)	3.1	–	3.9	0.3
At 30 April 2009	<u>34.7</u>	<u>13.9</u>	<u>–</u>	<u>(24.5)</u>	<u>24.1</u>

	General reserves £ m	Designated fund fixed assets* £ m	Designated fund other £ m	Pension reserve £ m	Funds held in non-charitable subsidiary £ m	Total £ m
At 1 May 2008	44.6	14.1	1.0	(13.0)	0.1	46.8
Surplus/(deficit) for the year	(3.2)	(3.3)	0.7	(1.1)	–	(6.9)
Gains and losses	–	–	–	(14.3)	–	(14.3)
Transfers between funds	(6.7)	3.1	–	3.9	–	0.3
At 30 April 2009	<u>34.7</u>	<u>13.9</u>	<u>1.7</u>	<u>(24.5)</u>	<u>0.1</u>	<u>25.9</u>

* Included in the designated fund fixed assets is a revaluation reserve of £0.1m.

The movement in 'Designated fund other' is analysed as follows:

	At 1 May 2008 £ m	Net income/ (expenditure) in the year £ m	Transfers between funds £ m	At 30 April 2009 £ m
Seoul Peace Prize	0.1	(0.1)	–	–
Oxfam	0.1	(0.1)	–	–
Micro credit scheme retained reserves	0.9	0.8	–	1.7
Oxfam Group	<u>1.0</u>	<u>0.7</u>	<u>–</u>	<u>1.7</u>

The designated fund for fixed assets represents resources invested in the charity's tangible fixed assets and certain fixed asset investments. The fund is therefore not readily available for other purposes.

Transfers to/(from) the fixed asset designated fund represent capital additions less disposal proceeds. Transfers to the pension reserve represent contributions paid into the scheme during the year.

20 Commitments

a. Capital

At 30 April there were no capital commitments (2007/08: none).

b. Financial

At 30 April Oxfam had committed the following amount in grants to international projects which will form part of the grants allocated in future years:

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
Within one year	6.4	9.9	6.4	9.9
Between two and five years	2.1	0.6	2.1	0.6
	<u>8.5</u>	<u>10.5</u>	<u>8.5</u>	<u>10.5</u>

c. Operating leases

At 30 April there were the following annual commitments under non-cancellable operating leases:

	Oxfam		Oxfam Group	
	2009 £ m	2008 £ m	2009 £ m	2008 £ m
i) Land and buildings				
Operating leases which expire:				
Within one year	4.2	2.8	4.2	2.8
In the second to fifth years inclusive	10.3	9.6	10.3	9.6
After five years	2.0	5.4	2.0	5.4
	<u>16.5</u>	<u>17.8</u>	<u>16.5</u>	<u>17.8</u>
ii) Vehicles				
Operating leases which expire:				
Within one year	0.1	0.1	0.1	0.1
In the second to fifth year inclusive	0.2	0.2	0.2	0.2
	<u>0.3</u>	<u>0.3</u>	<u>0.3</u>	<u>0.3</u>

d. Pension scheme commitments

Oxfam operates defined benefit and defined contribution pension schemes for the benefit of its employees.

i) Defined benefit pension scheme

The assets of the pension scheme are held separately from those of Oxfam and are administered by The Pensions Trust. The pension cost is determined on the advice of independent qualified actuaries. An actuarial valuation was carried out at 30 April 2009 by a qualified independent actuary, based on the amendment to the provisions of FRS17 (issued December 2006).

The scheme was closed to new members on 31 January 2003. As a result, under the 'attained age' method of valuation, the current service cost increases as the members of the scheme approach retirement. The scheme is funded and the employer's contribution is 10.0% of pensionable pay (2007/08: 11.1%). The employees' contribution is 7.0% of pensionable pay (2007/08: 5.0%). The pension costs for this scheme for the year were £1.1m (2007/08: £1.8m). Contributions paid by Oxfam GB during the year were £3.9m (2007/08: £4.0m). In addition, Oxfam Ireland and Oxfam International paid £0.1m of contributions into the scheme for their employees.

The best estimate of contributions expected to be paid to the scheme by Oxfam for the period to 31 March 2010 is £3.3m.

As required by FRS17, the defined benefit liabilities have been measured using the projected unit method. The tables below state the FRS17 actuarial assumptions upon which the valuation of the scheme was based.

Financial assumptions

	April 2009 %	April 2008 %	April 2007 %
Rate of increase in salaries	3.10	4.80	4.50
Rate of increase of pensions (deferred and in payment)	3.10	3.30	3.00
Rate of inflation	3.10	3.30	3.00
Rate used to discount scheme liabilities*	6.40	6.30	5.40

* Under FRS17 the rate used to discount scheme liabilities is based on corporate bond yields.

The mortality assumptions adopted at 30 April 2009 imply the following life expectancies at age 60 (2007/08 at age 65):

	2009 Years	2008 Years
Non-pensioners:		
Males	28.8	22.4
Females	31.5	25.2
Pensioners:		
Males	27.0	21.6
Females	29.8	24.4

Scheme assets and expectation of return

	April 2009 £ m	April 2008 £ m	April 2007 £ m
Equities	39.4	44.0	45.2
Government Bonds	13.7	18.6	22.6
Property	3.9	4.9	–
Cash	0.6	0.6	0.4
Total fair value of assets	<u>57.6</u>	<u>68.1</u>	<u>68.2</u>
Present value of scheme liabilities	(82.1)	(81.1)	(88.3)
Net pension liability	<u>(24.5)</u>	<u>(13.0)</u>	<u>(20.1)</u>
	Expected rate of return at 2009	Expected rate of return at 2008	Expected rate of return at 2007
	%	%	%
Equities	8.40	8.00	8.00
Bonds	5.96	5.40	5.00
Property	8.40	8.00	–
Cash	0.50	5.00	5.25
Total	7.74	7.26	6.99

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

Analysis of amounts charged to statement of financial activities

	2009 £ m	2008 £ m
Current service cost	<u>1.0</u>	<u>1.9</u>
Interest cost on scheme liabilities	5.1	4.8
Expected return on assets in the scheme	<u>(5.0)</u>	<u>(4.9)</u>
Net finance charge/(income)	<u>0.1</u>	<u>(0.1)</u>
Actual return less expected return on pension scheme assets	(18.4)	(7.9)
Experience gains on liabilities	–	1.6
Changes in assumptions underlying the present value of scheme liabilities	4.1	11.1
Total actuarial (loss)/gain recognised	<u>(14.3)</u>	<u>4.8</u>

The cumulative amount of actuarial gains and losses recognised in the Statement of Financial Activities since 1 May 2004 is a loss of £15.6m (2007/08: £1.3m loss).

Reconciliation of opening and closing balances of the present value of the scheme liabilities as at 30 April

	2009 £ m	2008 £ m
Scheme liabilities at the start of the year	81.1	88.3
Current service cost	1.0	1.9
Interest cost	5.1	4.8
Contributions by scheme participants	0.7	0.7
Actuarial gain	(4.1)	(12.7)
Benefits paid	(1.7)	(1.9)
Scheme liabilities at the end of the year	<u>82.1</u>	<u>81.1</u>

The actual return on scheme assets for the year was a loss of £13.4m (2007/08: £3.0m loss).

Reconciliation of opening and closing balances of the fair value of the scheme assets as at 30 April

	2009 £ m	2008 £ m
Scheme assets at the start of the year	68.1	68.2
Expected return on scheme assets	5.0	4.9
Actuarial loss	(18.4)	(7.9)
Contributions by employer	3.9	4.1
Contributions by scheme participants	0.7	0.7
Benefits paid	(1.7)	(1.9)
Scheme assets at the end of the year	<u>57.6</u>	<u>68.1</u>

History of experience gains and losses

	2009	2008	2007	2006	2005
Difference between the expected and actual return on scheme assets (£m)	(18.4)	(7.9)	0.4	6.5	(0.1)
As % of scheme assets	(32.0%)	(11.6%)	0.6%	10.6%	(0.3%)
Experience gains on scheme liabilities (£m)	–	1.6	0.1	0.1	1.0
As % of liabilities	0.0%	2.0%	0.0%	0.1%	1.5%

ii) Defined contribution pension scheme

For employees not in the defined benefit scheme, Oxfam operates a Stakeholder Pension Scheme. This is a unit-linked money purchase scheme from Norwich Union. From 1 January 2003 Oxfam contributed double the employee contributions up to a maximum of 10% of pensionable pay. Oxfam contributed £1.3m (2007/08: £1.1m) to this pension scheme in relation to the year ended 30 April 2009.

iii) Alternative pension arrangements

When staff are not eligible to join the Stakeholder Pension Scheme or the Oxfam Pension Scheme, Oxfam offers alternative arrangements as appropriate.

21 Analysis of group net assets between funds

	Unrestricted funds £ m	Restricted funds £ m	Endowment funds £ m	Total funds £ m
Oxfam				
Fund balances at 30 April 2009 are represented by:				
Tangible fixed assets	14.2	–	–	14.2
Investment assets	2.0	–	2.4	4.4
Current assets	58.3	24.0	–	82.3
Current and long term liabilities and provisions	(25.9)	–	–	(25.9)
Pension liability	(24.5)	–	–	(24.5)
Total net assets at 30 April 2009	<u>24.1</u>	<u>24.0</u>	<u>2.4</u>	<u>50.5</u>
Oxfam Group				
Fund balances at 30 April 2009 are represented by:				
Tangible fixed assets	14.3	–	–	14.3
Investment assets	0.5	–	2.4	2.9
Current assets	66.5	24.0	–	90.5
Current and long term liabilities and provisions	(30.9)	–	–	(30.9)
Pension liability	(24.5)	–	–	(24.5)
Total net assets at 30 April 2009	<u>25.9</u>	<u>24.0</u>	<u>2.4</u>	<u>52.3</u>

22 Related party transactions

During the year, Development Finance International Ltd, a company in which one of our Trustees, Matthew Martin, is a director, undertook consultancy work for Oxfam, conducting research and providing a report on the IMF Policy Support Instrument. In line with Oxfam's standard consultancy terms and conditions, the company received £6,000 in respect of this work.

2007/08: £1,064 was paid to Ruth Mayne, the wife of Phil Bloomer, who is a member of the Corporate Management Team, for consultancy work.

Acknowledgements

Central to Oxfam's way of working are our relationships with numerous local partners and allies worldwide. Our sincere thanks to the many organisations and individuals who make our work possible.



Oxfam acknowledges funding from the Big Lottery Fund (BLF) of £359,994 for the Roars not Whispers Youth Empowerment Program in Scotland¹, £63,253 for Refugee and Asylum Seeking Women in Wales², The Million Cisterns Program in Brazil³, £42,287 for Ensuring the Rights of Migrant Workers in the UK⁴, £25,478 for Gender and Regeneration in the UK⁵ and £33,915 for the Anti-Poverty Network in Wales⁶.

Oxfam received funding from the Commonwealth Education Fund (CEF) of £102,512 for Mainstreaming Gender in CEF Partners Globally⁷, and £1,413 for the Education for All Program in Bangladesh⁸.

Oxfam also acknowledges funding from:

Alwaleed Bin Talal Foundation of Saudi Arabia
 Australian Agency for International Development (AusAID)
 Canadian International Development Agency (CIDA)
 Comic Relief
 Communities and Local Government (CLG) Empowerment Fund
 Danish International Development Agency (DANIDA)
 Department for International Development (DFID)
 Department for Work and Pensions
 Dubai Cares
 European Commission and ECHO – Humanitarian Aid department of the European Commission
 Foreign and Commonwealth Office (FCO)
 Government of Belgium
 Government of Finland
 Government of Germany
 Government of Ireland Department of Foreign Affairs (Irish Aid)
 Government of Luxembourg
 Government of the Netherlands
 Isle of Man Overseas Aid Commission
 Norwegian Agency for Development Cooperation (NORAD)
 Scottish Government
 States of Guernsey Overseas Aid Commission
 States of Jersey Overseas Aid Commission
 Swedish International Development Cooperation Agency (SIDA)
 Swiss Agency for Development and Cooperation (SDC)
 United Nations Democracy Fund (UNDEF)
 United Nations Development Program (UNDP)
 United Nations Educational Scientific and Cultural Organisation (UNESCO)
 Office of the United Nations High Commissioner for Refugees (UNHCR)
 United Nations World Food Program (WFP)
 Food and Agriculture Organization of the United Nations (FAO)
 United Nations Office for the Coordination of Humanitarian Affairs (UNOCHA)
 United Nations Children's Fund (UNICEF)
 US Agency for International Development (USAID-OFDA)
 The World Bank

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 The 1989 Willan Charitable Trust
 The William and Flora Hewlett Foundation

Special thanks to founder partners of the Oxfam 365 Alliance, for their generous support of our emergencies work, Vodafone Group Foundation and Aviva plc.

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Our thanks also for the generous support of the Oxfam International Tsunami Fund, and of Oxfam International affiliates and their donors around the world including:

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 Oxfam New Zealand
 Oxfam Novib
 Oxfam Quebec

¹ Roars not Whispers Youth Empowerment Program in Scotland spend: £361,378

² Refugee and Asylum Seeking Women in Wales spend: £45,889

³ The Million Cisterns Program in Brazil spend: £4,542

⁴ Ensuring the Rights of Migrant Workers in the UK spend: £41,253

⁵ Gender and Regeneration in the UK spend: £35,299

⁶ Anti-Poverty Network in Wales spend: £58,368

⁷ Mainstreaming Gender in CEF Partners Globally spend: £116,285

⁸ Education for All Program in Bangladesh spend: £1,413

Chair: John Gaventa
Vice chair: Vanessa Godfrey
Honorary Treasurer: Gareth Davies
Chief Executive: Barbara Stocking DBE

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