



STICHTING OXFAM INTERNATIONAL

**ANNUAL REPORT AND NON-STATUTORY FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2013

Contents	Page
Trustees' report	2
Auditors' report	8
Statement of financial activities	10
Balance sheet	11
Cashflow Statement	12
Notes to the financial statements	13
The following pages do not form part of the audited financial statements: Appendix 1: Debtors and creditors detailed notes	37



STICHTING OXFAM INTERNATIONAL TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2013

Purpose and Activities

Oxfam is a world-wide organization that invests in the power of people against poverty. Seventeen affiliates around the world run development programs, campaign for justice, provide humanitarian relief in crisis and raise awareness and funds. An international secretariat coordinates the confederation and keeps it operating as 'one Oxfam' ensuring unison in strategy, programs and branding.

Oxfam's Vision

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

Our Purpose

The purpose of Oxfam is to empower people to create a future that is secure, and free from the injustice of poverty.

As the secretariat for Oxfam, Stichting Oxfam International (hereafter referred to as the Secretariat) exists in order to facilitate this purpose.

Achieving Oxfam's Purpose

Oxfam uses a combination of rights-based sustainable development programs, public education, Fair Trade, campaigns, advocacy, and humanitarian assistance in disasters and conflicts.

Oxfam is an organization that grasps the linkages between the many underlying causes of poverty and addresses them through a combination of hands-on know-how, respected analysis, and persuasive advocacy.

We seek to empower poor people, whether in rich or developing countries, to claim their rights and demand justice from those with power. Progress will depend on women and girls, exercising their rights freely and without discrimination and violence. In all the work we do, we encourage people to find their own path to self-reliance.

We link local to global, and we work with partners at all levels, using alliance-based campaigning, strengthening and empowering local organizations, by helping people where necessary, and by assisting the development of structures that are accountable to and directly benefit people living in poverty.

In pursuit of its purpose the Secretariat will be accountable to all stakeholders, especially those living in poverty. We will be positive, optimistic, and committed, and will reach out to engage and include others.

Activities

This report focuses on the contribution that the Secretariat makes to achieve the common goals of the Oxfam confederation.

In accordance with the Oxfam Strategic Plan 2007-13, the Secretariat has continued to support affiliates on programming, advocacy and campaigning in four areas: Economic Justice, Essential Services, Rights in Crisis and Gender Justice. These were referred to as the 'Change Goals' of Oxfam.

Additionally, the Secretariat has continued to facilitate program quality in Oxfam, communicate the work of Oxfam and strengthen accountability. It has also continued

to manage the Oxfam brand and facilitate the growth of Oxfam.

Achievements, Performance and Plans

Through its Advocacy, Campaigning and Humanitarian support, the Secretariat has contributed to the success of Oxfam with particular regard to:

Economic Justice

Oxfam's GROW Campaign aims to build a future where everyone has enough food to eat always. Since its launch in 2011, GROW has achieved great success at the national, regional and global level. The Female Food Heroes project in Tanzania, for example, has reached audiences of millions and engaged government ministers and the public in debate about women's role in agriculture.

Our report on biofuels 'The Hunger Grains' was launched in the same week the European Commission took our approach of recommending limits on the use of crop-based biofuels. Our campaign calling on the World Bank to freeze land grabs has resulted in some rethinking and positive response.

Our global campaign 'Behind The Brands' netted more than 100,000 Oxfam supporters calling on the world's 10 biggest food and beverage companies to improve their policies and take the critical next steps to help create a just food system. And the companies listened – Mars, Nestle and Mondelez subsequently publicly pledged to improve conditions for the women who grow their cocoa.



STICHTING OXFAM INTERNATIONAL TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2013

Essential Services

In the Essential Services campaign we aim to improve access to quality public education and health care. We work to mobilize citizens to hold governments and international donors to account for how revenue is raised and spent.

In several donor countries, we launched quick-fire advocacy campaigns to prevent cuts to aid that helps fund essential public services. In West Africa, we advocated for the inclusion of public services as part of the debate during national elections. In Pakistan, we engaged civil society groups to monitor the implementation of the Education for All Act.

Our Media Briefing 'The Cost of Inequality: How wealth and income extremes hurt us all' helped spark a global debate on inequality during the World Economic Forum. And we saw results on our call for a 'Robin Hood Tax', already instituted for the first time in France, and with every hope of a European Financial Transactions Tax in 2013.

Rights in Crisis

There were an unprecedented number of major Oxfam humanitarian responses: more than 10 at the end of 2012 in almost 30 countries, and we reached almost 10 million people. The large number of humanitarian crises stretched capacity in the Secretariat, as well as in the Humanitarian Consortia affiliates.

In Syria and Nigeria, we faced initial challenges of scale and speed, but overall responses were effective.

In the Sahel crisis, millions of people suffered, but we avoided extreme levels of suffering on the scale that many feared and our

response was stronger than during the last regional food crisis in 2010. Oxfam reached more than one million beneficiaries across seven countries.

Key to our stronger performance was tightly integrated work with colleagues in long-term development and campaigning work, especially the GROW campaign. The integration of affiliates 'in country' and investment in resilience played a crucial role in our overall response. Popular mobilization work, including the use of social media, helped influence the formation of the Alliance Globale pour l'Initiative Resilience-Sahel initiative, which achieved key changes in The Economic Community of West African States Food Reserves project.

In April 2013, the momentous agreement to control global arms sales was adopted overwhelmingly at the United Nations. The Arms Trade Treaty is the culmination of more than ten years of campaigning by Oxfam and partner organizations to rein in the irresponsible trade in arms that causes so much human suffering.

Gender Justice

Several initiatives of the previous year came to fruition, including the completion of the 'development – design phase' of a Global Program on Gender Based Violence (GBV). More than 40 countries expressed interest in joining the Program to work in nine countries with seven different affiliates. This work builds on successful affiliate GBV work in Central America, the South Asia *We Can* campaign, South Africa, Nigeria, Yemen and Ethiopia,

among others. This integrated Global program will link closely with our humanitarian work and includes a strong learning and advocacy component.

The Gender Justice team continued to support the GROW campaign (e.g.: 'Behind The Brands' and Right to Food special rapporteur on Women and Food), ensuring strong and effective gender mainstreaming and producing guidelines materials.

Global Programs

The implementation of the Single Management Structure project (SMS), intended to improve Oxfam's one program impact and effectiveness is on schedule. Sixty six countries had gone "live" as of March 2013, and the remaining fifteen countries scheduled to go live by the end of 2013.

Measures of Success for the project are generally 'on track'. We reached the targets initially expected for 2015 for income, both in terms of *spend through other affiliates* (7 per cent) and *successful large scale joint affiliate fundraising application* (€69m). One Measure of Success requires more time than anticipated: *reducing program management costs*.

Beyond changes at country level, the SMS project has created the environment, desire and urgency to solve a whole range of emergent issues (such as regional centres and common back office systems) that will translate into simpler and more effective relationships and ways of working. Some of these areas are already being addressed under the leadership of the Secretariat (for example harmonization of business processes, use of programmatic frameworks, better



STICHTING OXFAM INTERNATIONAL TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2013

use of country/region/headquarter resources, harmonization of security policies and protocols).

Aside from the SMS project, the Secretariat has been leading and supporting the development of the Program Quality and Program Support agendas. We have made good progress in connecting our *Worldwide Influencing Network* and our Active Citizenship Agenda to define joint strategies and common language.

Our Program Quality agenda continues to move ahead. The Program Standards Self-Assessment has proved to be a very effective instrument to internalize Program Standards, enable meaningful conversations about program quality at country level, and identify needs for improvement and support. On *Monitoring Evaluating and Learning (MEL)*, we made impressive strides with the development of a common approach to programs in countries (which include social accountability), based on a set of minimum prescriptive requirements and flexibility as to the choices on tools.

Global Communications

Oxfam is increasingly communicating as one global Oxfam, rather than individual affiliates. This is a process that the Secretariat is driving, in order to be seen as a truly world-wide organization with global reach and impact.

The rollout is almost complete of the new Oxfam global identity - the visual expression of the Oxfam brand, based on a core proposition, purpose and personality for Oxfam. For the first

time, affiliates and program countries have the brand tools to portray themselves as part of one Oxfam. Branding resources are readily available on a Global Brand site, with brand guidelines, and downloadable artwork. The new global identity is giving Oxfam a clear identity, and making us more efficient internally by sharing images, materials and tools.

The Secretariat is supporting affiliates to bring joint work under the name of 'Oxfam' for all joint communications. Work got underway to develop a verbal description of Oxfam that will be used uniformly across the confederation, matching the unified visual identity.

We are developing new digital tools, such as social networking platforms. A joint digital communications strategy is being implemented and we are also supporting communications in program countries via www.oxfam.org.

There was further development of a new knowledge-sharing platform managed by the Secretariat, to meet new business needs. A major project will see the introduction of a document management component, which will also support country teams in low bandwidth areas.

A new internal website, Oxfamily, was launched. Internal communications within the confederation is a core activity and we are developing a range of tools and resources to enable affiliates to communicate more effectively.

The Secretariat continues to lead in developing and coordinating Oxfam's external communications strategies across major campaigns, humanitarian responses, and the SMS project. This also extends to media strategies for major international events such as G20,

and G8 summits, bringing Oxfam's messages and partner voices to the attention of international decision-makers.

The Secretariat has developed a strong process of regular coordination with media managers of affiliates, to keep media officers well connected across Oxfam.

Confederation Development

The Oxfam International Board reconfirmed its commitment to grow the confederation to between 20-25 affiliates by 2020, but acknowledged that the financial and economic crisis has squeezed Oxfam's ability to invest in new affiliates. Expansion is now dependent on a 'case by case' financial assessment. Oxfam remains committed to becoming a truly global organization and expanding its impact, particularly in southern mid-income countries.

In March 2012 Oxfam Italy and Oxfam Japan were welcomed as the latest full members. Affiliation processes are underway in South Africa and Brazil. In South Africa the Oxfam International Board decided to move to the planning stage of affiliation, and will establish a new, independent national Oxfam that could incorporate work of the existing affiliates. We are applying for external funding to support this process and observer membership for Oxfam South Africa is planned for 2014. In Brazil we are working with a local organization '*Vitae Civilis*', to explore the possibilities of a future Oxfam Brazil.

The Secretariat manages the *Membership Growth Grant Fund* and the *Affiliate Growth Loan Fund*. These funds provide support for new and prospective affiliates, to strengthen their financial sustainability and independence and



STICHTING OXFAM INTERNATIONAL TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2013

build their institutional capacity. In its fourth year of managing these funds, the Secretariat has facilitated grants to affiliates of approximately €2.0m. In 2012-13 no new loans were facilitated.

In 2013 an evaluation of the *Membership Growth Grant Fund* and the *Affiliate Growth Loan Fund* concluded that these funds are highly valued by the recipient affiliates, and the grant fund in particular, is of significant help to new affiliates in building their institutional and financial strength. The evaluation also concluded that we should consider multi-annual grants, based on a long term view of affiliate's needs.

The Secretariat provides support to a new Oxfam leadership group, *Income Growth Group (IGG)*, to develop the confederation's income growth. IGG has developed a confederation-wide fundraising strategy. The new strategy will help the confederation to grow its income substantially higher than would be the case if the affiliates were to work in isolation.

Governance

The Executive Director chairs the international NGO *Accountability Charter Company*. In 2010 the Charter introduced the Global Reporting Initiative (GRI) for international NGOs.

We have submitted our second GRI Level C report, designed for INGOs. This was reviewed by an independent review panel. In general the feedback was very positive, and highlighted opportunities for further improvements.

In 2011-12 the Board conducted an internal review of the Secretariat, which concluded the Secretariat was performing well in most areas. It made a number of recommendations aimed at ensuring the Secretariat remains 'fit for the future', including streamlining the confederation architecture, strengthening leadership and accountability, redefining some Secretariat roles and responsibilities, and adjusting the Secretariat structure and funding. All recommendations have now been implemented.

Financial Review

The financial health of the Secretariat remains satisfactory.

Total Incoming Resources for the year to 31 March 2013 fell by £0.3m from £10.6m to £10.3m. The small year-on-year reduction reflects one-off events in 2011-12 that pushed up income in that year. These included: *Confederation Development* - affiliate corporate sponsorship income channeled through the Secretariat (£0.7m) and *Global Communications*-funds for the *Global Identity* project (£0.3m), offset by higher contributions from affiliates for specific projects (£0.8m).

Affiliates continued to contribute one per cent of their income to the core activities of the Secretariat (£6m), and 0.3 per cent of their income to the *Membership Growth Grant Fund* (£1.8m).

Total Resources Expended for the year to 31 March 2013 fell by £0.6m from £10.1m to £9.6m. The year-on-year reduction mirrors the fall in corporate sponsorship income and funds for the *Global Identity* Project.

Net Incoming Resources for the year were £0.8m, slightly above budget.

In 2012-13 affiliates confirmed that funds provided by affiliates to the Secretariat for specific projects were for the benefit of the Confederation as a whole. Accordingly as from April 2012 the monies for these projects have been managed as Designated Funds. This resulted in a transfer from Restricted Funds to Designated Funds of £0.8m. Further details can be found in note 15 to the financial statements.

Funds

The Funds of the Secretariat comprise Restricted Funds and Unrestricted Funds. Unrestricted Funds comprise Designated Funds and reserves. Designated Funds include the *Membership Growth Grant Fund*, the *Special Projects Fund*, and the *Board Designated Reserve*. The latter exists in order to mitigate the financial effect of potential risks, in accordance with the Secretariat's *Reserves Policy*. This requires the organization to maintain general reserves equivalent to at least three months' core expenditure, currently £1.4m.

Risk Management

The Board has continued to maintain, through its Finance and Audit Committee, comprehensive risk management arrangements in order to identify and assess, monitor and report all significant risks, according to the Secretariat's *Risk Management Policy*.

These risks are set out in the Secretariat Risk Register. This comprises a mix of risks to Oxfam, where the activities of the Secretariat support the mitigation of



STICHTING OXFAM INTERNATIONAL TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2013

these risks (governance and reputation) and risks that are directly attributable to the Secretariat (financial and operational). Two areas that have been closely monitored are the risks relating to the implementation of Oxfam's *GROW* campaign, and risks relating to the capacity of new affiliates.

with Stichting Oxfam International's Constitution. Stichting Oxfam International's main source of income is contributions from these affiliates.

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

though multiple delegates may attend.

As part of their induction, affiliates are informed about the Secretariat and their responsibilities as Trustees of the Secretariat, including financial matters.

Statement of Trustees responsibilities

The Trustees are responsible for preparing the non-statutory financial statements. In approving the non-statutory financial statements, the Trustees have satisfied themselves that these have been properly prepared, in all material respects, in accordance with the basis of preparation and accounting policies in Note 1 to the non-statutory financial statements. In preparing these non-statutory financial statements, the Trustees have selected suitable accounting policies and then applied them consistently, made judgments and accounting estimates that are reasonable and prudent, stated the basis of preparation and accounting policies applied, and have prepared the non-statutory financial statements on the 'going concern' basis.

The trustees have chosen, voluntarily, to comply with the UK's 'Accounting and Reporting by Charities: Statement of Recommended Practice 2005 [revised 2008] (the 'SORP')'. Specifically, they have chosen to comply with the requirements of the SORP as regards the financial statements and as far as practicable with UK GAAP.

The Trustees are responsible for keeping adequate accounting records, which are sufficient to show and explain the Secretariat's transactions, and disclose with reasonable accuracy at any time the financial position of the Secretariat.

Independent Auditors

A resolution re-appointing PricewaterhouseCoopers LLP as the auditors of the Secretariat for the 12 months to 31 March 2013 was approved at the AGM in March 2013.

Structure, Governance and Management

Legal Status

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

The principal office of Stichting Oxfam International is registered at Suite 20, 266 Banbury Road, Oxford OX2 7DL, United Kingdom.

Stichting Oxfam International is registered with Companies House as a branch of an overseas company under number FC019279. Stichting Oxfam International also operates four advocacy and campaigns offices, in Brussels, Geneva, New York and Washington DC. In addition, the Secretariat took over the management of the OI Africa Union Liaison office in October 2012. This office promotes the vision and activities of Oxfam with the Africa Union, and continues to be funded by affiliates.

Affiliates

Affiliates are organizations which subscribe to the objects of Stichting Oxfam International and which have been entered in the Register of Affiliates in accordance

List of Affiliates:

Oxfam America
Oxfam Australia
Oxfam-in-Belgium
Oxfam Canada
Oxfam France
Oxfam Germany
Oxfam GB
Oxfam Italy
Oxfam Hong Kong
Oxfam Japan
Intermón Oxfam (Spain)
Oxfam India
Oxfam Ireland
Oxfam Mexico
Oxfam New Zealand
Oxfam Novib (Netherlands)
Oxfam Québec

Board Members

Previously, the Board consisted of voting trustees who sat as Chairs on the affiliate boards, and non-voting trustees who were the Executive Directors of each affiliate.

In 2011, the Board approved changes to the governance structure, such that each affiliate, as a legal entity, now sits on the Board as a member. This allows for affiliates to designate individuals to be present at Board meetings and work with alternates, without the need to explicitly appoint those individuals to the Board. It also ensures that each affiliate only has one vote at the meeting, even



STICHTING OXFAM INTERNATIONAL TRUSTEES' REPORT: YEAR ENDED 31 MARCH 2013

They are also responsible for safeguarding the assets of the Secretariat and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware there is no relevant audit information of which Secretariats' auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The following trustees served on the Board of the Secretariat in 2012-13:

Board Officers

Chair -Keith Johnston (to March 2013);

Nitin Desai (from March 2013 to July 2013).

Deputy Chair- Joris Voorhoeve
Treasurer- Monique Létourneau

Trustee Board Members

Oxfam America, Barry Gaberman,
Ray Offenheiser

Oxfam Australia, Jane Hutchinson,
Andrew Hewett and Helen Szoke
Oxfam-in-Belgium, Eric David,
Stefaan Declercq

Oxfam Canada, Margaret Hancock,
Robert Fox

Oxfam France, Veronique Rioufol, Luc
Lamprière

Oxfam Germany, Matthias von
Bismarck-Osten, Marion Lieser

Oxfam GB, Karen Brown, Barbara
Stocking

Oxfam Hong Kong, CK Lo, John
Sayer and Stephen Fisher

Oxfam India, Kiran Karnik, Nisha
Agrawal

Intermón Oxfam, Ignasi Carreras,
José María Vera Villacián

Oxfam Ireland, Anna McAleavy, Jim
Clarken

Oxfam Mexico, Jesús Cantu
Escalante, Carlos Zarco

Oxfam New Zealand, Peter Conway,
Barry Coates
Oxfam Novib, Joris Voorhoeve, Farah
Karimi
Oxfam Québec, Monique Létourneau
(to October 2012),
Jean-Guy Saint-Martin (from October
2012), Pierre Véronneau.

Executive Committee

The Executive Committee is a subcommittee of the Board. It continues to focus on oversight of both the Secretariat and confederation-wide activity, and on specific governance issues, including strategy and accountability.

Finance and Audit Committee

The Finance and Audit Committee is a sub-committee of the Board. It continues to focus on oversight of the Secretariat's fiscal responsibility, including approval of the financial statements, monitoring of financial risks and compliance. Additionally, it monitors the financial health of the Confederation; affiliate Boards remain accountable for the financial health of their affiliate. The Finance and Audit Committee is chaired by the OI Board Treasurer and meets four times per year.

Executive Director

The Board has delegated the day to day management of the Secretariat to the Executive Director. The Board retains a number of decision making powers including, amendments to the Constitution, amendments to the organization structure, the approval of budgets and the adoption of the financial statements.

In May 2013 Winnie Byanyima replaced Jeremy Hobbs as Executive Director.

Key Professional Advisers
Stichting Oxfam International's professional advisers include:

Independent Auditors:
PricewaterhouseCoopers LLP
Chartered Accountants
7 More London Riverside
London
SE1 2RT

Bankers:
National Westminster Bank plc,
135 Bishopsgate,
London,
EC2M 3UR.

On Behalf of the Board:

Joris Voorhoeve
Acting Chair of
Stichting Oxfam International

Date: Oct. 3, 2013

More information about Oxfam International, including the financial statements, can be found at: www.oxfam.org

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

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF STICHTING OXFAM INTERNATIONAL

We have audited the non-statutory financial statements of Stichting Oxfam International for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in the preparation of these non-statutory financial statements is United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of trustees' and auditors

As explained more fully in the Trustees' Responsibilities Statement the Directors are responsible for the preparation of the non-statutory financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the non-statutory financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinion, has been prepared for and only for the trustees for management purposes in accordance with our engagement letter dated 1 May 2013 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come including without limitation under any contractual obligations of Stichting Oxfam International, save where expressly agreed by our prior consent in writing.

Scope of the audit of the non-statutory financial statements

An audit involves obtaining evidence about the amounts and disclosures in the non-statutory financial statements sufficient to give reasonable assurance that the non-statutory financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to Stichting Oxfam International's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the non-statutory financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited non-statutory financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on non-statutory financial statements

In our opinion the non-statutory financial statements:

- give a true and fair view of the state of Stichting Oxfam International's affairs as at 31 March 2013 and of its net incoming resources and cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Emphasis of matter – Non-statutory financial statements

Without modifying our opinion, we draw attention to the fact that these non-statutory financial statements have not been prepared under section 394 of the Companies Act 2006 and are not Stichting Oxfam International's statutory financial statements.

PricewaterhouseCoopers LLP.

*PricewaterhouseCoopers LLP
Chartered Accountants
London*

11 October 2013.



STICHTING OXFAM INTERNATIONAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2013

	Notes	Year Ended 31 March			2012 Total GB£
		2013 Restricted GB£	Unrestricted GB£	Total GB£	
Incoming Resources					
Incoming Resources from Generated Funds					
Voluntary income					
Donations	2	-	20,960	20,960	752,837
Legacies		-	-	-	101,857
Gifts in Kind	2	-	-	-	32,820
Incoming Resources from Confederation Support					
Contributions from Affiliates	3	1,480,147	8,817,636	10,297,783	9,674,937
Other Incoming Resources	4	-	2,555	2,555	6,736
Total incoming resources		<u>1,480,147</u>	<u>8,841,151</u>	<u>10,321,298</u>	<u>10,569,187</u>
Resources expended					
Confederation Support					
Advocacy and Campaigning Global Programs	6,7,14,16	735,635	3,386,041	4,121,676	3,513,168
Planning and Program Development	6,7,14,16	76,416	1,241,882	1,318,298	1,377,429
Humanitarian Co-ordination	6,7,14,16	5,225	502,909	508,134	484,039
Global Communications	6,7,14,16	-	1,569,790	1,569,790	1,626,312
Confederation Development	6,7,14	-	1,766,926	1,766,926	2,759,027
Governance Costs	6,7,8,14	-	250,525	250,525	303,925
Total resources expended		<u>817,276</u>	<u>8,718,073</u>	<u>9,535,349</u>	<u>10,063,900</u>
Net incoming resources before and after taxation	5	662,871	123,078	785,949	505,287
Transfers between funds	16	<u>(773,566)</u>	<u>773,566</u>	-	-
Net movement in funds		<u>(110,695)</u>	<u>896,644</u>	<u>785,949</u>	<u>505,287</u>
Fund balances brought forward at 1 April		<u>858,122</u>	<u>1,897,828</u>	<u>2,755,950</u>	<u>2,250,663</u>
Fund balanced carried forward at 31 March	13,16	<u><u>747,427</u></u>	<u><u>2,794,472</u></u>	<u><u>3,541,899</u></u>	<u><u>2,755,950</u></u>

All activities are continuing. There are no gains or losses other than those recognized above.

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents

The notes on pages 13 to 36 form part of these financial statements.



OXFAM
International

STICHTING OXFAM INTERNATIONAL

BALANCE SHEET AT 31 MARCH 2013

	Note	31 March 2013		31 March 2012	
		GB£	GB£	GB£	GB£
Fixed Assets	9		97,315		150,057
Current assets					
Debtors	10	970,152		570,109	
Cash at bank and in hand	11	<u>3,151,917</u>		<u>2,870,820</u>	
Total current assets		4,122,069		3,440,929	
Creditors - amounts falling due within one year	12	<u>(677,485)</u>		<u>(835,036)</u>	
Net current assets			3,444,584		2,605,893
Net assets			<u>3,541,899</u>		<u>2,755,950</u>
Funds					
Restricted funds	16		747,427		858,122
Unrestricted funds					
Membership Growth Grant Fund	17	257,557		(92,788)	
OI Review Implementation Plan	17	143,160		310,741	
Board Designated Reserve	17	1,400,000		1,400,000	
Special Projects Fund	17	700,526		-	
Other unrestricted funds	17	<u>293,229</u>		<u>279,875</u>	
Total unrestricted funds			2,794,472		1,897,828
			<u>3,541,899</u>		<u>2,755,950</u>

The notes on pages 13 to 36 form part of these financial statements.

Approved by the Trustees and signed on their behalf by

Monique Letourneau
.....
Monique Letourneau

Treasurer

Date: *Oct 3, 2013*
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STICHTING OXFAM INTERNATIONAL

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

	Year Ended 31 March			
	2013		2012	
	GB£	GB£	GB£	GB£
Reconciliation of net incoming resources to net cash inflow from operating activities				
Net incoming resources		785,949		505,287
Interest receivable		(2,228)		(6,654)
Loss on disposal of assets		-		199
Depreciation		82,927		97,001
(Increase)/decrease in debtors		(403,832)		8,758
(Decrease)/increase in creditors and provisions		(155,213)		206,568
Net cash inflow from operating activities		<u>307,603</u>		<u>811,159</u>
CASH FLOW STATEMENT				
Net Cash inflow from operating activities		307,603		811,159
Returns on investments and servicing of finance				
Deposit interest received	<u>6,018</u>	6,018	<u>3,241</u>	3,241
Capital expenditure and financial investment				
Payments to acquire tangible fixed assets	<u>(32,524)</u>	(32,524)	<u>(90,668)</u>	(90,668)
Increase in cash		<u>281,097</u>		<u>723,732</u>
Reconciliation of net cash flow to movement in net funds				
Increase in cash during the year		281,097		723,732
Net funds at 1 April		2,870,820		2,147,088
Net funds at 31 March		<u>3,151,917</u>		<u>2,870,820</u>

The notes on pages 13 to 36 form part of these financial statements.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

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

a) Basis of Accounting

The financial statements are prepared under the historical cost convention.

The financial statements are prepared on a going-concern basis.

Although not registered as a charity in the United Kingdom, the Board has elected, as its main base of operations is in the United Kingdom, to prepare its financial statements in compliance with 'Accounting and Reporting by Charities: Statement of Recommended Practice 2005 (revised 2008)' ("the SORP") and generally accepted accounting practice in the United Kingdom (UK GAAP) as far as is considered applicable.

Incoming resources and resources expended have been categorized in accordance with the nature of Stichting Oxfam International's activities.

b) Fund Accounting

Unrestricted funds are funds available for use at the Board's discretion, in furtherance of the objectives of Stichting Oxfam International.

Designated funds are funds set aside at the discretion of the Board for specific purposes which would otherwise form part of the other unrestricted funds. At present, Stichting Oxfam International operates four designated funds. See note 17.

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

Since 1st April 2012, by agreement with Affiliates, the use of all contributions from Affiliates is at the discretion of Stichting Oxfam International unless there is a back donor, ie the contribution was paid from the Affiliates Restricted Funds. This has resulted in a large number of funds being reclassified from Restricted to Designated during the year ended 31st March 2013. These funds now form the Special Projects Fund.

A final review of allocation of expenditure is performed after a project or period of funding has ended, which can give rise to a transfer between funds.

c) Incoming Resources

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

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

Income (including Legacy income) is recognized in the period in which Stichting Oxfam International is entitled to receipt and where the amount can be measured with reasonable certainty.

Unrestricted contributions from Affiliates are made up of:

i) annual contributions calculated on the average Affiliate income over the previous three years, as agreed by the Affiliates.

ii) Contributions to specific activities undertaken by Stichting Oxfam International on behalf of the confederation, which do not fall within its core remit. These activities are undertaken for the benefit of the confederation as a whole and managed as designated funds where the Affiliate has made the contribution from its unrestricted funding.

Restricted contributions also relate to specific activities. The funding may come from one or more Affiliates. It is treated as restricted because the Affiliate has made the contribution from its restricted funding.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES (Continued)

d) Governance Costs

Governance costs are the costs incurred in complying with constitutional, statutory requirements and accountability, such as audit fees, legal fees and meeting costs and memberships of organizations promoting accountability such as INGO Accountability Charter.

e) Confederation Development

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

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

f) Communications

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

g) Planning and Programme Development

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

h) Humanitarian Co-ordination

Humanitarian Co-ordination costs are salaries, direct expenditure and overhead costs incurred supporting co-ordination of responses of Affiliates to individuals and communities in crisis. This also involves working with Affiliates and other organizations on identifying and developing best practice in relation to humanitarian response to disasters and the monitoring and evaluation of responses.

i) Advocacy and Campaigning

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

j) Allocation and Apportionment

Expenditure is charged to the Statement of Financial Activities (SOFA) on an accruals basis. Any irrecoverable purchase taxes (including VAT) are charged to the SOFA in the period in which they are incurred.

Indirect costs have been apportioned on the following bases:

- Administrative support co-ordinated centrally (Facilities, Finance, Human Resources and Legal) have been apportioned on the basis of staff costs across the organisation.
- The costs of the Chief Executive and Director of Operations have been apportioned to activities on the basis of the time they have spent supporting those activities.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES (Continued)

k) Foreign Currencies

Transactions in foreign currencies have been translated at the rate prevailing at the rate on the first day of the relevant month.

Foreign currency balances are translated at the rate of exchange prevailing at the balance sheet date.

Foreign exchange gains and losses are included in the SOFA in the period in which they are incurred.

l) Tangible Fixed Assets and Depreciation

Tangible fixed assets costing more than £500 are capitalized and disclosed on the balance sheet. They are subsequently carried at historical cost less depreciation.

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

- Office equipment (including IT equipment) - 3 years.
- Leasehold Improvements - 3 years or the life of the lease if less.

No depreciation is provided in the year of purchase and a full year's depreciation is charged in the year of disposal.

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

m) Provisions

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

n) Pension costs

Defined Contribution

Pension costs are recognized as they become chargeable. Stichting Oxfam International operates a range of country specific schemes as detailed in Note 7d).

Defined Benefit

A small number of UK employees of Stichting Oxfam International, who have transferred from Oxfam GB to Stichting Oxfam International, participate in a multi-employer defined benefit scheme. The scheme is administered by Oxfam GB. Stichting Oxfam International pay pension contributions to the Oxfam GB pension scheme in accordance with recommendations of the scheme's Actuary. Contributions payable are charged to the SOFA in the period they relate to, and the scheme is treated as a defined contribution scheme by Stichting Oxfam International. This is because a) the scheme is currently underwritten in full by Oxfam GB and b) Stichting Oxfam International has been unable to identify its share of the underlying assets and liabilities in the scheme on a reasonable and consistent basis.

o) Operating Leases

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



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES (Continued)

p) Grants payable

Stichting Oxfam International is not a grant making organisation.

Grants made from the Membership Growth Grant Fund are disclosed under Affiliate Support.

The amounts disclosed as grants in these financial statements are:

i) donations passed on to Affiliates. Occasionally Stichting Oxfam International receives donations and legacies directly from the public. These donations are paid over to the Affiliate in the home country of the donor, or to an Affiliate working in the home country of the donor, unless otherwise requested by the donor or agreed with the relevant affiliate. These distributions have also been classified as grants in the financial statements.

ii) grants to affiliates for specific Advocacy and Campaign activities which are directly co-ordinated by Stichting Oxfam International.

All grants to specific affiliates are recognised as expenditure at the time of payment.

This is because, in a agreement with affiliates, grants only becomes payable once the accompanying funds have been received from other affiliates.

q) Affiliate Support

These are:

i) Payments made to Affiliates and Observers as a result of activities Stichting Oxfam International is co-ordinating on behalf of the Confederation, such as the Membership Growth Grant Fund, which provides grants to Affiliates and Observers to support income generation and capacity building,

ii) Distributions to Affiliates where Stichting Oxfam International is acting as a fiscal agent, eg State Street Bank's funding of Trailwalker events.

iii) Payments made on behalf of Affiliates and Observers, generally in support of campaigning and advocacy activities in locations where Stichting Oxfam has an office but the relevant Affiliate/Observer does not.

All grants to specific affiliates are recognised as expenditure at the time of payment.

This is because, in a agreement with affiliates, grants only becomes payable once the accompanying funds have been received from other affiliates.

r) Irrecoverable VAT

Irrecoverable VAT is allocated to the principal areas in which it is incurred.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

2 INCOMING RESOURCES FROM GENERATED FUNDS

a) Donations

	Year Ended 31 March			2012 Total GB£
	2013			
	Restricted GB£	Unrestricted GB£	Total GB£	
Donations	-	20,960	20,960	752,837

Donations in year ended 31 March 2012 include amounts received from State Street Bank by Stichting Oxfam International acting in an agency relationship under a Global Sponsorship Deal for Trailwalker Events. This money has been distributed to individual affiliates. There was no equivalent amount in the year ended 31 March 2013.

b) Gifts in Kind

	Year Ended 31 March	
	2013 GB£	2012 GB£
Gifts in Kind are the value of professional services received pro-bono as summarised below.		
Legal Advice (employment law and constitutional matters)	-	32,820
	-	32,820

3 CONTRIBUTIONS FROM AFFILIATES

	Year Ended 31 March			2012 Total GB£
	2013			
	Restricted GB£	Unrestricted GB£	Total GB£	
Core Contributions	-	5,952,109	5,952,109	5,934,408
Membership Growth Grant Fund	-	1,765,130	1,765,130	1,740,673
Global Identity Project	-	-	-	298,419
Other Contributions	1,480,147	1,100,397	2,580,544	1,701,437
	1,480,147	8,817,636	10,297,783	9,674,937

4 OTHER INCOMING RESOURCES

	Year Ended 31 March			2012 Total GB£
	2013			
	Restricted GB£	Unrestricted GB£	Total GB£	
Interest receivable	-	2,228	2,228	6,653
Miscellaneous sales	-	327	327	282
Loss on disposal of assets	-	-	-	(199)
	-	2,555	2,555	6,736

5 TAXATION

HMRC treat Stichting Oxfam International (SOI) as a transparent entity for tax purposes. This means that SOI does not, itself, have a liability to corporation tax. However, to ease administration, SOI is responsible for reporting taxable surpluses attributable to Affiliates and paying the relevant income tax. Affiliates that are registered as charities in the UK are not subject to income tax. Other Affiliates are subject to income tax on their share of interest earned in the UK. However, as this is not a tax liability of Stichting Oxfam International itself this liability is netted off against interest received.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

6 RESOURCES EXPENDED

a) Analysis between Direct and Indirect Apportioned Costs

The cost of each activity includes direct and indirect apportioned costs as follows:
Refer to note 6b for breakdown of apportionment.

	Note	Year ended 31 March					
		2013			2012		
		Restricted Total GB£	Direct GB£	Unrestricted Indirect GB£	Total GB£	Total GB£	Total GB£
Advocacy and Campaigning Global Programs	ii)	735,635	2,728,781	657,260	3,386,041	4,121,676	3,513,168
Planning and Program Development		76,416	1,013,890	227,992	1,241,882	1,318,298	1,377,429
Humanitarian Co-ordination		5,225	406,489	96,420	502,909	508,134	484,039
Communications		-	1,252,708	317,082	1,569,790	1,569,790	1,626,312
Confederation Development	i)	-	1,688,673	78,253	1,766,926	1,766,926	2,759,027
Governance		-	171,545	78,980	250,525	250,525	303,925
Total		817,276	7,262,086	1,455,987	8,718,073	9,535,349	10,063,900

i) Direct Costs of *Confederation Development* includes Affiliate/Observer support.

See note 6d) ii).

ii) 2012-13 *Advocacy and Campaigning* costs include a full year of the Global Leap Project.

This project started part way through 2011-12.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

6 RESOURCES EXPENDED (Continued)

b) Indirect Costs

Indirect costs are made up of the following support costs:

	Year ended 31 March	
	2013	2012
	GB£	GB£
Facilities	558,673	560,874
Finance - excluding exchange losses/gains	133,412	130,362
Exchange losses/(gains) on current assets in the UK*	63,810	104,226
Human Resources	307,652	285,442
Directorate	292,313	240,803
Operations	100,127	95,761
	<u>1,455,987</u>	<u>1,417,468</u>

Facilities includes accommodation in the UK, costs of maintaining the organisation's IT infrastructure and support on facilities management to administrators in offices outside the UK.

* see note 6c)

c) Resources Expended are stated after charging

	Year Ended 31 March	
	2013	2012
	GB£	GB£
Included within resources expended are:		
Services provided by Stichting Oxfam International's Auditors		
Audit Fees Payable	29,579	23,112
Other services and support	6,969	1,688
Depreciation	82,927	97,001
Exchange Losses/(Gains)*		107,240
Direct	(15,404)	
Indirect	63,810	
Lease charges	300,362	300,347

* Some exchange losses/(gains) are treated as direct costs

STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

6 RESOURCES EXPENDED (Continued)

d) Analysis of Costs by Type of Expenditure

	Notes	Year ended 31 March 2013			2012	
		Direct		Indirect	Total	
		Restricted	Unrestricted	Unrestricted	Total	
		GB£	GB£	GB£	GB£	
Staff Costs		422,285	4,213,144	723,573	5,359,002	4,501,416
Office Costs		11,375	222,159	131,991	365,525	341,449
Equipment		1,506	42,918	27,639	72,063	95,121
Travel		59,545	317,191	35,451	412,187	423,113
Confederation Meetings		2,701	156,323	2,258	161,282	120,875
Communications		14,255	158,314	35,731	208,300	200,340
Professional Fees		55,075	720,184	279,112	1,054,371	1,441,709
Grants	i)	-	19,319	-	19,319	199,348
Affiliate/Observer Support	ii)	250,219	1,414,811	-	1,665,030	2,480,584
Other	iii)	315	(2,277)	220,232	218,270	259,945
		<u>817,276</u>	<u>7,262,086</u>	<u>1,455,987</u>	<u>9,535,349</u>	<u>10,063,900</u>

i) The figure for Grants shown above is made up of the following payments

	Year ended 31 March 2013			2012
	Restricted	Unrestricted	Total	Total
Donations/Legacies passed on to Affiliates				
Oxfam Canada	-	-	-	101,711
Oxfam GB	-	-	-	3,897
Grants for Campaigns and Advocacy Activities				
Oxfam America	-	-	-	3,205
Oxfam Australia	-	-	-	2,822
Oxfam France	-	-	-	681
Oxfam Germany	-	-	-	3,030
Oxfam GB	-	9,507	9,507	19,327
Intermon - Oxfam	-	-	-	1,794
Oxfam Ireland	-	4,817	4,817	-
Oxfam Italy	-	-	-	10,934
Oxfam Mexico	-	-	-	4,825
Other Campaigning Partners	-	4,995	4,995	34,173
Grants for Programme Activities				
Oxfam Ireland	-	-	-	6,064
Other NGOs	-	-	-	6,885
	<u>-</u>	<u>19,319</u>	<u>19,319</u>	<u>199,348</u>

Donations passed on to Affiliates: Stichting Oxfam International occasionally receives donations. Unless these are given for a specific piece of work being undertaken by Stichting Oxfam International, or the donor specifies otherwise, donations are paid over to the Affiliate with the closest fit to the donor's country of origin.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

6 RESOURCES EXPENDED (Continued)

d) Analysis of Costs by Type of Expenditure (Continued)

ii) Affiliate/Observer support includes:

- Membership Growth Grant Fund: grants paid to Affiliates, Observers and organisations identified as potential future Affiliates, to support income and capacity building.
- Global Fundraising Sponsorship: payment to affiliates of amounts Stichting Oxfam International has received whilst acting as fiscal agent.
- other payments to support capacity building, campaigning and advocacy activities, and gender justice activities.

	Year Ended 31 March			2012
	GB£ Restricted	GB£ Unrestricted	GB£ Total	GB£ Total
Membership Growth Grants Fund (MGGF)				
Oxfam France	-	233,984	233,984	300,313
Oxfam India	-	370,735	370,735	464,592
Oxfam Japan	-	198,898	198,898	172,628
Oxfam Mexico	-	162,095	162,095	316,113
Oxfam Italy	-	284,399	284,399	241,143
Vitae Civilis	-	162,514	162,514	157,899
	-	1,412,625	1,412,625	1,652,688
Global Fundraising Sponsorship				
Oxfam Australia	-	-	-	150,351
Oxfam Belgium	-	-	-	38,514
Oxfam Canada	-	-	-	28,575
Oxfam Germany	-	-	-	31,280
Oxfam GB	-	-	-	224,895
Oxfam Hong Kong	-	-	-	109,627
Oxfam India	-	-	-	12,491
Oxfam Ireland	-	-	-	28,172
Oxfam Japan	-	-	-	63,811
Intermon Oxfam	-	-	-	23,332
Oxfam New Zealand	-	-	-	27,678
	-	-	-	738,726
Other Support				
Advocacy	250,219	2,186	252,405	89,170
	250,219	1,414,811	1,665,030	2,480,584

Membership Growth Grant Fund and Global Fundraising Sponsorship appear under Confederation Development in the SOFA

iii) Other costs includes exchange losses of £48,406 (2011-12: £107,240).

STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

7 EMPLOYEE AND STAFF COSTS

a) Analysis of Payroll Costs and Reconciliation to Staff Costs

Costs of staff include staff seconded from Affiliates and other staff costs such as recruitment and employee related insurances as well as payroll costs. These are shown as reconciling items in the notes below. Staff costs are allocated according to the work done by the employee, and therefore form part of Governance, Confederation Development, Communications, Planning and Development, Humanitarian Co-ordination or Advocacy and Campaigning.

	Year Ended 31 March			
	2013		2012	
	Average Head Count	GB£	Average Head Count	GB£
Wages and Salaries	53	1,919,020	45	1,518,797
Social Security Costs		199,657		168,874
Other Pension Costs		135,183		107,776
		<u>2,253,860</u>		<u>1,795,447</u>
Overseas Employee Costs	36	2,140,595	30	1,979,653
Total Payroll	<u>89</u>	<u>4,394,455</u>	<u>75</u>	<u>3,775,100</u>
Staff Seconded from Affiliates	12	746,211	10	525,984
Other Staff Costs		218,336		200,332
	<u>101</u>	<u>5,359,002</u>	<u>85</u>	<u>4,501,416</u>

b) Higher Paid Employees

The following table shows the number of higher paid staff with emoluments falling in the relevant ranges. Emoluments include salary and all taxable benefits but exclude employer pension costs.

	Year Ended 31 March					
	2013			2012		
	UK	Non UK	Total	UK	Non UK	Total
£60,000-£70,000	-	2	2	2	2	4
£70,000-£80,000	2	-	2	-	-	-
£80,000-£90,000	1	3	4	1	2	3
£90,000-£100,000	-	-	-	-	-	-
£100,000-£110,000	-	1	1	-	1	1

Employer Pension Contributions in respect of the above were:

	GB£	GB£	GB£	GB£	GB£	GB£
Defined Benefit	-	-	-	-	-	-
Defined Contribution	20,482	40,444	60,926	19,280	32,068	51,348
	<u>20,482</u>	<u>40,444</u>	<u>60,926</u>	<u>19,280</u>	<u>32,068</u>	<u>51,348</u>

Figures in respect of UK and non-UK employees are shown separately to make it easier to gauge the impacts of exchange rate movements across years. There was one significant changes due to exchange movements between 2011-12 and 2012-13 (Swiss Franc) resulting in a change in the highest band. Aside from the effect of cost of living awards the main reason for the other differences between the two years is the timing of recruitments during 2011-12.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

7 EMPLOYEE AND STAFF COSTS (Continued)

c) Pension Costs: Defined Benefit

Stichting Oxfam International's scheme is operated by Oxfam GB. It is operated on behalf of members of that scheme who have transferred from Oxfam GB to Stichting Oxfam International. The number of employees that were a member of the scheme during the year ended 31 March 2013 was 5 (2011-12: 4). Further details of the scheme are given in Note 20b.

	Year Ended 31 March			
	2013		2012	
	GB£	GB£	GB£	GB£
Costs expensed:				
Relating to Current Service		19,628		18,465
Relating to Past Service		<u>17,298</u>		<u>17,504</u>
Total Costs for the Year		<u><u>36,926</u></u>		<u><u>35,969</u></u>
 Total Contributions paid:				
Employers Contributions				
Current Service	22,213		18,946	
Past Service	<u>17,298</u>		<u>17,851</u>	
		39,511		36,797
Employees Contributions		<u>15,632</u>		<u>13,262</u>
		<u><u>55,143</u></u>		<u><u>50,059</u></u>
 Total Unpaid Contributions at the end of the year:		<u><u>-</u></u>		<u><u>3,373</u></u>

d) Pension Costs: Defined Contribution

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

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

In Switzerland, Stichting Oxfam International pays a defined contribution of 9%. Employees contribute 7%.

In Belgium, Stichting Oxfam International pays a defined contribution of 6% of salary. Employees do not contribute to the scheme.

In Ethiopia, Stichting Oxfam International is required to operate a Provident fund for Ethiopian Nationals on permanent contracts and pays a defined contribution of 8% of salary. Employees on permanent contracts contribute 6%.

For Expatriates based in Ethiopia Stichting Oxfam international will contribute 13% to a personal pension plan providing the employee contributes at least 6.5%. These arrangements began in October 2012 when Stichting Oxfam International took over responsibility for running the Oxfam International African Unity Liaison office (OIAU) from Oxfam GB.

In the UK Stichting Oxfam International operates a Stakeholder Pension scheme.

Stichting Oxfam International contributes 9% to the stakeholder pension scheme, providing the employee contributes 5%. New joiners may elect to back date contributions to their starting date, up to a maximum of 7 months. Where the employee contributes less than 5% Stichting Oxfam International contributes at reduced rates.

Prior to establishing a stakeholder pension scheme, during the year ended 31 March 2010, Stichting Oxfam International had contributed 9% to personal money purchase plans, providing that employees contributed at least 5% of their salary. Employer contributions are reduced proportionately where the employee contribution was less than 5% of salary. Some of these arrangements have continued, at the election of the employee.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

7 EMPLOYEE AND STAFF COSTS (Continued)

d) Pension Costs: Defined Contribution (Continued)

	Year Ended 31 March	
	2013	2012
	GB£	GB£
i) Money Purchase Schemes		
Total Contributions Expensed in the year for each scheme		
UK	10,879	12,893
Ethiopia	2,193	-
Belgium	(16,489)	(908)
	<u>(3,417)</u>	<u>11,985</u>

In 2010-11 Stichting Oxfam International made a provision for payments to money purchase schemes for staff who left between 2007, when work started on setting up a defined contribution scheme and September 2010 when the scheme was opened. This provision has been released during the year.

ii) Defined Contribution schemes

Total Contributions Expensed in the year for each scheme		
UK Stakeholder	85,184	58,914
US Defined Contribution	47,442	45,050
Ethiopia Provident Fund	421	-
Swiss Defined Contribution Scheme	34,948	43,318
Belgium Defined Contribution Scheme	43,972	32,922
	<u>211,967</u>	<u>180,204</u>

iii) Total amounts outstanding at the end of the year

Money Purchase Schemes (UK)	-	127
UK Stakeholder Scheme	10,234	7,153
US Defined Contribution Scheme	5,699	5,800
Swiss Defined Contribution Scheme	96	-
Ethiopia Provident Fund	551	-
Belgium Defined Contribution Scheme	-	-
	<u>16,580</u>	<u>13,080</u>

8 TRUSTEE EXPENSES

During the year the governance structure of Stichting Oxfam International was altered so that the Affiliates as corporate bodies are recognised as trustees, rather than specific office holders. The positions of Chair, Deputy Chair and Treasurer are held by individuals, who have been appointed either because of positions they have held in an Affiliate, or because of other experience.

Trustees do not receive any remuneration beyond reimbursement of expenses incurred on Stichting Oxfam International business. Trustees do not receive any benefits (other than the payment of trustee indemnity insurance). Only trustees appointed as individuals are entitled to claim expenses.

	Year Ended 31 March	
	2013	2012
	GB£	GB£
Trustee Expenses	8,987	9,918
Number of Trustees	3	2
Amounts expensed for Trustee Indemnity Insurance:	1,495	1,587



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

9 FIXED ASSETS

	Office Equipment GB£	Leasehold Improvements GB£	Total GB£
Cost			
At 1 April 2012	252,304	72,191	324,495
Additions	26,979	3,207	30,186
Recategorisations	4,966	(4,966)	-
Disposals	(7,313)	(6,403)	(13,716)
At 31 March 2013	<u>276,936</u>	<u>64,029</u>	<u>340,965</u>
Depreciation			
At 1 April 2012	132,374	42,064	174,438
Charge for year	72,101	10,826	82,927
Recategorisations	4,594	(4,594)	-
Disposals	(7,312)	(6,403)	(13,715)
At 31 March 2013	<u>201,757</u>	<u>41,893</u>	<u>243,650</u>
Net book value			
At 31 March 2013	<u>75,179</u>	<u>22,136</u>	<u>97,315</u>
At 31 March 2012	<u>119,930</u>	<u>30,127</u>	<u>150,057</u>

10 DEBTORS

	31 March 2013 GB£	31 March 2012 GB£
Debtors - Affiliates	680,591	326,986
Debtors - Other	91,325	24,694
Prepayments and Accrued Income	198,236	218,429
	<u>970,152</u>	<u>570,109</u>

11 CASH AT BANK AND IN HAND

	31 March 2013 GB£	31 March 2012 GB£
Cash on Short Term Deposit	-	1,229,271
Cash and Bank Balances	3,151,917	1,641,549
	<u>3,151,917</u>	<u>2,870,820</u>

All Short Term Deposits matured in April 2012



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2013 GB£	31 March 2012 GB£
Amounts Owed to Affiliates	234,171	365,062
Other Creditors	242,146	208,918
Other Tax and Social Security	66,096	48,650
Accruals for amounts owed to Affiliates	63,252	92,832
Other Accruals and deferred income	71,820	119,574
	<u>677,485</u>	<u>835,036</u>

13 RECONCILIATION OF MOVEMENT IN UNRESTRICTED FUNDS

	Year Ended 31 March	
	2013 GB£	2012 GB£
Balance at 1 April	1,897,828	1,716,131
Net incoming resources before taxation	123,078	176,024
Transfers to restricted funds	773,566	5,673
Balance at 31 March	<u>2,794,472</u>	<u>1,897,828</u>

14 UNRESTRICTED FUNDS SPEND

	Year ended 31 March			2012
	GB£	2013 GB£	GB£	GB£
	Special Projects	Unrestricted Excluding Special Projects	Total Unrestricted	Total Unrestricted
Advocacy and Campaigning				
Geneva Advocacy	113,561	254,776	368,337	309,904
Brussels Advocacy	227,265	515,028	742,293	569,742
Washington/New York Advocacy	211,732	542,408	754,140	600,127
African Union Advocacy	125,086	19,940	145,026	-
Other Advocacy	313,538	1,062,707	1,376,245	1,010,211
Total Advocacy	991,182	2,394,859	3,386,041	2,489,984
Global Programs				
Planning and Program Development	109,414	1,132,468	1,241,882	1,237,406
Humanitarian Co-ordination	17,696	485,213	502,909	385,798
Global Communications	5,391	1,564,399	1,569,790	1,597,448
Confederation Development	-	1,766,926	1,766,926	2,020,301
Governance	-	250,525	250,525	303,925
Total	<u>1,123,683</u>	<u>7,594,390</u>	<u>8,718,073</u>	<u>8,034,862</u>

Other Advocacy are the costs incurred by Stichting Oxfam International supporting world wide campaigning by the Confederation, mainly by the employment of Campaign Leads and Campaign Co-ordinators. These staff are based in different offices and their payroll costs form part of the payroll costs for the relevant country. Current campaigning areas are Essential Services, Rights in Crisis and Economic Justice.

At the start of 2012-13 a large number of funds were recategorised from Restricted to Unrestricted following a decision by Affiliates that funding for additional projects would be used at the discretion of the Secretariat unless Affiliates had made the contribution from their Restricted funds. These activities now form the Special Projects Designated Fund. To facilitate cross year comparison the Special Projects Fund has been disclosed separately in the above analysis.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

15 RESTRICTED FUNDS

In 2011-12 there were a total of forty-two restricted funds used during the year. Of these 29 had balances at 31 March 2012.

At the instigation of the OI Board Finance & Audit Committee, during 2012-13, the Secretariat has been working with affiliates to improve the way that contributions for specific projects are reported. Historically, all contributions of this nature had been reported as Restricted Funds. After careful consideration, Affiliates confirmed that contributions made to the Secretariat for specific projects were for the benefit of the confederation as a whole, and should be treated as unrestricted funding unless there was a specific back donor (ie the affiliate made the contribution from a restricted fund). Affiliates also confirmed that those activities which include back donor funding would continue to be categorised as Restricted Funds. These changes were approved by the OI Board Finance & Audit Committee. As a result a new designated fund, the Special Projects Fund, was set up at the start of the year and the balances on twenty-six funds were recategorised from Restricted Funds to Designated Funds with effect from 1 April 2012. All income and expenditure during the year on these funds has been treated as part of the Special Projects Fund.

* These funds are marked with an asterisk in the following descriptions.

In the descriptions that follow:

- i) SMS stands for Single Management Structure. The Confederation is currently moving from a structure centred around each affiliate having its own management structure in countries to a structure involving a common management structure, led by one affiliate, implementing programmes in a given country for all Affiliates.
 - ii) MEL stands for Monitoring, Evaluation and Learning. These are the processes and systems that the Confederation has put in place or is developing to monitor and evaluate the impact of its development, advocacy and humanitarian work. These systems and processes also help the Confederation understand what does and does not work in particular situations so we can develop and promote best practice and improve program quality in the future.
 - iii) The Economic Justice (EJ) Campaign aims to address problems within our economic systems that mean millions of people have no access to basic rights such as enough food to eat.
 - iv) The Rights in Crisis (RIC) Campaign is our advocacy response to humanitarian crises, including natural disasters and violent conflict.
 - v) The GROW Campaign is one strand of current EJ work, focusing on what we can all do to address the fact that almost a billion people go to bed hungry every night. More information on this and other current campaigns can be found on the Confederation's web site: <http://www.oxfam.org/en/campaigns>.
- * a) **The EJ Digital Campaign Fund.**
The balance brought forward was made up of contributions from Oxfam GB to set up an internet hub, support on-going digital activities and establish campaign action and bulk email facilities that are being used for the GROW Campaign.
- * b) **The Early Adopters Learning Co-ordinator Fund.**
The balance brought forward was made up of contributions from Oxfam Novib and Oxfam America to cover the costs of employing a consultant to review the experiences of the first countries to implement SMS, and identify lessons to ensure that the implementation process runs as smoothly as possible.
- * c) **The Global Evaluation, Research and Learning Officer Fund.**
The balance brought forward was made up of contributions from Oxfam America to cover the costs of co-ordinating MEL reporting on the impact of SMS.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

15 RESTRICTED FUNDS (Continued)

- * d) **The SMS Programme Support Fund.**

The balance brought forward was made up of contributions from Oxfam Novib to hire a consultant to co-ordinate an analysis of how different affiliates currently manage their long term development programmes and make recommendations on how practices can be strengthened and aligned as the Confederation moves towards a 'one programme' approach at the country level.
- e) **The Gender Justice Step Change Programme Fund** represents contributions from Oxfam Canada to: a) make the rights and needs of women food producers visible in Oxfam's global campaign on Food Justice; b) improve coordination and communications about gender justice programs and advocacy work on gender within the Confederation, and with our allies; c) strengthen the coherence and effectiveness of Oxfam's approaches to capacity building of women's movements, networks and organizations, through joint policy research and development with partners/allies, support to partners at the Association of Women's Rights in Development (AWID) forum, and a joint global meeting with partners/allies to define an influencing agenda that amplifies national level work; d) develop and initiate a Gender Based Violence program. Oxfam Canada receives this funding from the Canadian Government. Funding from Oxfam Canada has historically been supplemented by a small grant from Oxfam Ireland to cover some of the costs of a Gender Justice Co-ordinator which is not fully funded by Oxfam Canada. The balance of these costs have been covered by a transfer from Unrestricted funds.
- * f) **The Gender Justice Activities Fund.**

The balance brought forward was made up of contributions from Oxfam Novib for a) a review of the Confederation's work on gender based violence, b) development of MEL framework for our gender justice work, and c) alliance building and outreach with organisations working to promote gender justice.
- g) **The Tsunami Fund** was originally set up to monitor costs incurred supporting the OITF (Oxfam International Tsunami Fund), and related reimbursements. The OITF was a charity set up by the Confederation to co-ordinate work in response to the 2004 South Asia Tsunami. In December 2008 the charity was closed. Its assets and liabilities at that time were transferred to Stichting Oxfam International. The current balance is being used for on-going long-term evaluation of the impact of the Confederation's response and learning to implement systems to improve community resilience and hence lessen the impact of similar catastrophes in future.
- * h) **The Emergency Managers' Network Fund.**

The balance brought forward was made up of contributions from Affiliates to cover consultancy and other related costs of the Humanitarian Consortium.
- * i) **The Brussels Climate Change and EJ Advisor Fund.**

The balance brought forward was made up of contributions from Oxfam GB to cover the costs of an advisor working on issues relating to Climate Change and Economic Justice within the EU.
- * j) **The EU Essential Services Policy Advisor Fund.**

The balance brought forward was made up of contributions from Oxfam GB, Oxfam Novib, Intermon Oxfam and Oxfam Germany to cover the costs of a temporary appointment co-ordinating work in the EU on Essential Services, ie promoting universal access to key services such as education and health.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

15 RESTRICTED FUNDS (Continued)

- * k) **The Policy Advisor IFI (International Finance Institutions) Fund.**
The balance brought forward was made up of contributions from Oxfam GB, Oxfam Novib and Oxfam France to cover the costs of a) developing advocacy strategies to influence the food, agriculture, climate, land and water agenda at the World Bank and International Monetary Fund and b) providing an analysis of the World Bank and IMF's policies on these issues. This work is being undertaken as part of the Confederation's global campaigning work on economic justice.
- * l) **The Expanding Horizons Fund.**
The balance brought forward was made up of contributions from Oxfam America and Oxfam Novib to enhance cross-affiliate learning and do further policy development in the area of development finance.
- m) **The New York Arms Trade Treaty Fund** represents funding from Oxfam GB to support lobbying and advocacy work on securing an Arms Trade Treaty.
- n) **The Global Leap - OIAU Fund** represents contributions from Oxfam America to cover the costs of employing a Media Lead in the Oxfam International African Union (OIAU) Liaison Office based in Addis Ababa.
- o) **The Wellspring Advisers - South Sudan Media Fund** represents contributions from Oxfam GB to cover the costs of build capacity amongst partners in Sudan and South Sudan and developing and implementing advocacy policy to the African Union and its Peace and Security Organs on Sudan and South Sudan.
- p) **The Global Leap Fund** represents funding from Oxfam America for various posts, looking at ways of and increasing the efficiency and levels of International Aid in a world where Governments are under increasing pressure from competing domestic priorities and need to demonstrate more than ever the effectiveness of the aid that they are giving. The transfer between funds is an overhead recovery.
- * q) **The Rio+20 Fund.**
The balance brought forward was the costs of co-ordinating the Confederation's input to the G20 meeting in Rio which took place in June 2012, prior to receipt of funding, which was due from Affiliates in the year ending 31 March 2013.
- * r) **The Global Summits Evaluation Fund.**
The balance brought forward was made up of contributions from various Affiliates to the costs of evaluating the effectiveness of the Confederation's input to global intergovernmental summits such as G8, G20, UNFCCC (UN Framework Convention on Climate Change) and high level forums on Aid Effectiveness.
- * s) **The EJ Campaign Development Fund.**
The balance brought forward was made up of contributions from Oxfam Novib to cover the costs of developing a global campaign on Economic Justice.
- * t) **The EJ Efficiency and Agility Fund.**
The balance brought forward was made up of contributions from various affiliates to enable the EJ team to respond quickly to campaigning opportunities.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

15 RESTRICTED FUNDS (continued)

- * u) **The EJ Investment and Gender Policy Advisor Fund.**
The balance brought forward was made up of contributions from Oxfam America and Oxfam Novib to cover the costs of employing a Policy Advisor to develop and co-ordinate strategy on agricultural investment in relation to women's rights as part of the GROW Campaign.
- * v) **The EJ Regional and National Campaigns Co-ordinator Fund.**
The balance brought forward was made up of contributions from Oxfam America, Oxfam Novib, Oxfam GB and Oxfam Hong Kong to cover the costs of employing a Campaign Coordinator to provide strategic and advisory support for the implementation of Oxfam International's global GROW Campaign in focus countries, and promote the development of synergies and integration across national, regional and global campaigning.
- * w) **The Digital Development of the Food Justice Index Fund.**
The balance brought forward was made up of contributions from Oxfam Novib to cover the costs of developing the Food Justice Index as a digital tool. The Food Justice Index is a way of assessing how company practices impact on the food security of communities they trade with.
- * x) **The Essential Services Flexibility Fund.**
The balance brought forward was made up of contributions from various Affiliates to allow the confederation to respond more effectively and efficiently to emerging opportunities for campaigns and advocacy work on essential services (Health and Education for all).
- * y) **The Essential Services Southern Campaigning Fund.**
The balance brought forward was made up of contributions from Oxfam GB to undertake research and evaluation of campaigning on Essential Services (Health and Education for All) issues within those countries where the Confederation has programmes.
- * z) **The Essential Services Media and Story Gathering Fund.**
The balance brought forward was made up of contributions from Oxfam GB to help the Confederation co-ordinate Media engagement on issues relating to Essential Services (Health and Education for All).
- * aa) **The Essential Services Health and Education Policy Advisor (IFIs) Fund.**
The balance brought forward was made up of contributions from Oxfam GB and Oxfam Novib to cover the costs of a Part-Time post based in Washington DC working to engage with International Funding Institutions (IFIs) on Health and Education.
- * ab) **RIC Campaign Pilot Fund.**
The balance brought forward was made up of contributions from Oxfam Novib to allow the Confederation to develop campaign materials, organisational management materials, thematic research work, and a digital campaign platform for the Rights In Crisis Campaign.
- * ac) **The RIC Efficiency Fund.**
The balance brought forward was made up of contributions from various affiliates to allow the RIC team to react quickly and efficiently to external opportunities for campaigning, bridge staff gaps, and start up new projects.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

15 RESTRICTED FUNDS (continued)

* ad) **The RIC Protection Thematic Work Fund.**

The balance brought forward was made up of contributions from Oxfam Novib for research and development activities on issues related to protection of civilians.

* ae) **The Poverty Footprint Fund.**

The balance brought forward was made up of contributions from Oxfam GB and Oxfam America to cover the costs of employing a Poverty Footprint Officer to co-ordinate the development and promotion of a Poverty Footprint methodology. The methodology is intended to help businesses understand their social impact, particularly in relation to poverty.

* af) **Role in the World Challenge Fund.**

The balance brought forward was made up of contributions from various affiliates used for grants related to Campaign work related to BRICSAM countries.

STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

16 RESTRICTED FUND MOVEMENTS

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

	Balance at 1 Apr 2012 GB£	Incoming Resources GB£	Resources Expended GB£	Transfers (to)/from Other Funds GB£	Balance at 31 Mar 2013 GB£
Communications					
* a) EJ Digital Campaign Fund	5,391	-	-	(5,391)	-
Total Communications	5,391	-	-	(5,391)	-
Planning					
* b) Early Adopters Learning Co-ordinator Fund	38,388	-	-	(38,388)	-
* c) Global Evaluation, Research and Learning Officer Fund	44,011	-	-	(44,011)	-
* d) SMS Programme Support Fund	12,763	-	-	(12,763)	-
e) Gender Justice Step Change Programme Fund	55,234	63,320	(76,416)	3,279	45,417
* f) Gender Justice Activities Fund	7,434	-	-	(7,434)	-
Total Planning	157,830	63,320	(76,416)	(99,317)	45,417
Humanitarian					
g) Tsunami Fund	75,036	-	(5,225)	-	69,811
* h) Emergency Managers' Network Fund	3,735	-	-	(3,735)	-
Total Humanitarian	78,771	-	(5,225)	(3,735)	69,811
Brussels Advocacy					
* i) Brussels Climate Change and EJ Advisor Fund**	130,614	-	-	(130,614)	-
* j) EU Essential Services Policy Advisor Fund	22,356	-	-	(22,356)	-
Total Brussels Advocacy	152,970	-	-	(152,970)	-
Washington/New York Advocacy					
* k) Policy Advisor IFI Fund	35,316	-	-	(35,316)	-
* l) Expanding Horizons Fund	14,663	-	-	(14,663)	-
* m) New York Arms Trade Treaty Fund	-	262,036	(251,120)	-	10,916
Tot Total Washington/New York Advocacy	49,979	262,036	(251,120)	(49,979)	10,916
Oxfam International - African Unity Liaison					
n) Global Leap - OIAU Fund	-	85,588	(12,967)	-	72,621
o) Wellspring Advisers - South Sudan Media Fund	-	13,182	-	(13,182)	-
Tot Total Washington/New York Advocacy	-	98,770	(12,967)	(13,182)	72,621
Other Advocacy and Campaigning					
p) Global Leap Fund	(1,145)	1,056,021	(471,548)	(34,666)	548,662
* q) Rio+20 Fund	(330)	-	-	330	-
* r) Global Summits Evaluation Fund	1,610	-	-	(1,610)	-
* s) EJ Campaign Development**	16,207	-	-	(16,207)	-
* t) EJ Efficiency and Agility Fund**	15,237	-	-	(15,237)	-
* u) EJ Investment and Gender Policy Advisor Fund**	43,080	-	-	(43,080)	-
* v) EJ Regional and National Campaigns Coordinator Fund**	43,003	-	-	(43,003)	-
* w) Digital Development of the Food Justice Index Fund	87,275	-	-	(87,275)	-
* x) Essential Services Flexibility fund	3,123	-	-	(3,123)	-
* y) Essential Services Southern Campaigning Fund	22,616	-	-	(22,616)	-
* z) Essential Services Media and Story Gathering Fund	13,342	-	-	(13,342)	-
* aa) Essential Services Health and Education Policy Advisor Fund	53,725	-	-	(53,725)	-
* ab) RIC Campaign Pilot Fund****	34,787	-	-	(34,787)	-
* ac) RIC Efficiency Fund***	36,809	-	-	(36,809)	-
* ad) RIC Protection Thematic Work Fund***	1,806	-	-	(1,806)	-
* ae) Poverty Footprint Fund	20,505	-	-	(20,505)	-
* af) Role in the World Challenge Fund	21,531	-	-	(21,531)	-
Total Other Advocacy and Campaigning	413,181	1,056,021	(471,548)	(448,992)	548,662
Total Advocacy and Campaigning	616,130	1,416,827	(735,635)	(665,123)	632,199
	858,122	1,480,147	(817,276)	(773,566)	747,427

- * Single Management Structure
** Economic Justice
*** Monitoring, Evaluation and Learning
**** Rights in Crisis

The following transfers have been made (to)/from **Unrestricted** funds

	GB£	
i) Opening balances on funds reclassified as Designated - Special Projects Fund (see note 17)	(728,997)	* above
ii) To cover unfunded costs on Gender Justice Step change fund	11,604	e)
iii) To move balance of non-back-donor funding on Gender Justice Step Change fund to Special Projects Fund	(8,325)	e)
iv) Contribution to Sudan and South Sudan Advocacy projects undertaken by OI-AU Liaison Office	(13,182)	o)
v) Overhead recovery	(34,665)	p)
	<u>(773,565)</u>	

STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

17 UNRESTRICTED FUND MOVEMENTS

	Balance at 1 Apr 2012 GB£	Incoming Resources GB£	Resources Expended GB£	Transfers (to)/from Other Funds GB£	Balance at 31 Mar 2013 GB£
i) Membership Growth Grant Fund	(92,788)	1,765,130	(1,414,785)	-	257,557
ii) Oxfam International Review Implementation Fund	310,741	-	(78,610)	(88,970)	143,161
iii) Board Designated Reserve	1,400,000	-	-	-	1,400,000
iv) Special Projects Fund	-	1,002,099	(1,123,682)	822,108	700,525
v) Other Unrestricted funds	279,875	6,073,922	(6,100,996)	40,428	293,229
	<u>1,897,828</u>	<u>8,841,151</u>	<u>(8,718,073)</u>	<u>773,566</u>	<u>2,794,472</u>

GB£

The following transfers have been made to/(from) Other Unrestricted funds:

- Transfer from OI Review Implementation Fund to cover costs of new posts during restructure
- Overhead contributions transferred from Special Projects Fund
- Transfer of the Secretariat Contribution to OI-AU Liaison Office - part of the Special Projects Fund
- Transfer to cover unfunded costs on Gender Justice Step Change Fund
- Overhead transfers from Restricted funds as detailed in note 16
- Total Transfers

The following transfers have been made to/(from) the Special Projects Fund

- Opening balances on funds recategorised as Designated - Special Projects Fund as detailed in Note 16
- To move balance of non-back-donor funding on GJ Step Change fund to Special Projects Fund as detailed in Note 16
- Overhead contributions transferred to Other Unrestricted funds
- Contribution to Sudan and South Sudan Advocacy projects undertaken by OI-AU Liaison Office
- Transfer of the Secretariat Contribution to OI-AU Liaison Office - part of the Special Projects Fund

- i) **Membership Growth Grant Fund** has been set up to provide grants to Affiliates and Observers in the future to support capacity building activities. The fund was in deficit at 1st April 2012 following a decision to release one 2012-13 grant early, in March 2012. The balance carried forward will be used to supplement funds available for grants in 2013-14.
- ii) **OI Review Implementation Fund** has been set up to ring-fence funding needed to implement the recommendations of a review of how Stichting Oxfam International was fulfilling its functions as a Secretariat. The funding has been used to cover a) costs of restructuring posts and b) trial of new posts intended to operate on a cost-recovery basis. The balance carried forward will be used to cover the costs of posts working on increasing confederation income.
- iii) **Board Designated Reserve** has been set up to maintain sufficient general reserves to cope with volatility in income and expenditure. It is set as the equivalent of three months recurrent core expenditure.
- iv) **Special Projects Fund** was set up following agreement that funding given by Affiliates would be used at the discretion of the Secretariat unless the Affiliate had transferred the funding from a restricted fund.



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

18 ANALYSIS OF ASSETS BETWEEN FUNDS

	Unrestricted Funds GB£	Restricted Funds GB£	Total Funds GB£
Fund balances at 31 March 2013 are represented by:			
Fixed Assets	97,315	-	97,315
Current Assets	3,374,642	747,427	4,122,069
Current Liabilities	(677,485)	-	(677,485)
	<u>2,794,472</u>	<u>747,427</u>	<u>3,541,899</u>

19 RELATED PARTY TRANSACTIONS

Affiliates are trustees as bodies corporate. During the year the Affiliates were:
Oxfam America, Oxfam Australia, Oxfam in Belgium, Oxfam Canada, Oxfam France,
Oxfam Germany, Oxfam GB, Oxfam Hong Kong, Oxfam Japan, Intermon - Oxfam, Oxfam Ireland,
Oxfam India, Oxfam Italy, Oxfam Mexico, Oxfam New Zealand, Oxfam Novib, Oxfam Quebec.

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

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

20 COMMITMENTS

a) Operating Leases

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

	31 March 2013 GB£	31 March 2012 GB£
Leased property in the UK	83,214	83,214
Leased property outside the UK	50,745	47,155
Equipment operated in the UK	20,340	8,479
	<u>154,299</u>	<u>138,848</u>
Amounts due under contracts ending		
within 1 year	27,040	10,111
within 2-5 years	3,409	7,071
after 5 years	123,850	121,666
	<u>154,299</u>	<u>138,848</u>



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

20 COMMITMENTS (Continued)

b) Pension Scheme Commitments

Defined Benefit Schemes

A small number of Stichting Oxfam International employees participate in a multi-employer defined benefit scheme operated by Oxfam GB. Stichting Oxfam International treats the scheme as a defined contribution scheme as Oxfam GB provides in full for the current deficit in funding and Stichting Oxfam International is not able to identify its share of assets and liabilities on a reasonable and consistent basis. The scheme was closed to new members on 31 January 2003.

For Employees who started before 1st April 2012 Stichting Oxfam International contributes 10% of pensionable pay. Employees contribute 7% of pensionable pay.

For Employees who started after 1st April 2012 Stichting Oxfam International contributes 9% of pensionable pay. Employees contribute 8% of pensionable pay.

Details of amounts paid and expensed by Stichting Oxfam International are given in note 7c. Stichting Oxfam International is committed to making monthly payments of £1,442 from April 2013 until March 2021 under the scheme's recovery plan (2011-12: £1,442 from April 2012 until March 2021) . This equates to a total commitment at 31 March 2013 of £138,432 (2011-12: £155,736).

The following details have been taken from the financial statements of Oxfam GB for their year ended 31 March 2013.

The assets of the pension scheme are held separately from those of Oxfam GB 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 31 March 2013 by a qualified independent actuary, based on the amendment to the provisions of FRS17 (issued December 2006).

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:

	31 March 2013	31 March 2012
	%	%
Rate of increase in salaries	2.00 - 3.30	2.6 - 3.10
Rate of increase of pensions (deferred and in payment)	3.30	3.10
Rate of inflation	3.30	3.10
Rate used to discount scheme liabilities*	4.50	4.70

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

The mortality assumptions adopted at 31 March 2013 imply the following life expectancies at age 65

	31 March 2013	31 March 2012
	Years	Years
Non-pensioners:		
Males	25.5	25.4
Females	27.2	26.8
Pensioners:		
Males	23.3	23.1
Females	25.3	24.9



STICHTING OXFAM INTERNATIONAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

20 COMMITMENTS (Continued)

b) Pension Scheme Commitments (continued)

Scheme assets and expectation of return

	31 March 2013 GB£m	31 March 2012 GB£m
Equities	59.8	57.3
Government Bonds	38.4	28.7
Property	6.3	5.3
Cash	1.1	0.7
Total fair value of assets	<u>105.6</u>	<u>92.0</u>
Present value of scheme liabilities	<u>(134.2)</u>	<u>(122.6)</u>
Net pension liability	<u>(28.6)</u>	<u>(30.6)</u>
	Expected Rate of return at 31 March 2013 %	Expected Rate of return at 31 March 2012 %
Equities	7.00	8.00
Government Bonds	3.40	5.10
Property	6.00	7.00
Cash	0.50	0.50
Total	5.57	7.04

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



OXFAM
International

STICHTING OXFAM INTERNATIONAL

APPENDIX 1

For information only - Unaudited

DEBTORS

	Year Ended 31 March	
	2013	2012
	GB£	GB£
Due from Affiliates and Observers		
Oxfam America	211,995	17,890
Oxfam Australia	5,668	7,337
Oxfam in Belgium	616	1,327
Oxfam Canada	33,813	3,038
Oxfam France	1,196	-
Oxfam Germany	741	-
Oxfam GB	363,485	233,221
Oxfam Hong Kong	2,033	7
Oxfam India	616	329
Intermon - Oxfam	21,732	8,233
Oxfam Ireland	29,168	7,768
Oxfam Italy	789	405
Oxfam Japan	616	7,391
Oxfam Mexico	2,606	1,752
Oxfam New Zealand	1,382	1,248
Oxfam Novib	3,456	37,040
Oxfam Quebec	679	-
Total Due from Affiliates and Observers	<u>680,591</u>	<u>326,986</u>
Prepayments and Accrued Income		
Oxfam America	-	881
Oxfam Australia	-	881
Oxfam in Belgium	-	881
Oxfam Canada	-	881
Oxfam France	-	881
Oxfam Germany	-	881
Oxfam GB	-	3,405
Oxfam Hong Kong	-	881
Oxfam India	-	881
Intermon - Oxfam	-	881
Oxfam Ireland	-	881
Oxfam Mexico	-	881
Oxfam New Zealand	-	881
Oxfam Novib	-	881
Oxfam Quebec	-	881
Amounts due from non-Affiliates	-	5,855
Total Accrued Income	-	21,594
Prepaid Expenses	<u>198,236</u>	<u>196,835</u>
	<u>198,236</u>	<u>218,429</u>



OXFAM
International

STICHTING OXFAM INTERNATIONAL

APPENDIX 1

For information only - Unaudited

CREDITORS

	Year Ended 31 March	
	2013	2012
	GB£	GB£
Due to Affiliates		
Oxfam America	29,425	16,590
Oxfam Australia	25,498	3,580
Oxfam France	-	93,618
Oxfam Germany	22,191	-
Oxfam GB	16,537	121,087
Oxfam Hong Kong	1,252	-
Oxfam India	-	6,682
Intermon - Oxfam	39,077	39,190
Oxfam Italy	-	713
Oxfam Ireland	-	27,668
Oxfam Novib	100,191	55,934
Total due to Affiliates	234,171	365,062
Accruals		
Oxfam America	-	5,211
Oxfam Australia	-	9,084
Belgium	7,395	-
Oxfam GB	18,577	40,063
Oxfam India	-	15,443
Intermon - Oxfam	-	18,859
Oxfam Italy	-	4,172
Oxfam Novib	37,280	-
Accruals for amounts due to Affiliates	63,252	92,832