

OXFAM IRELAND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Registration number NI 33800

Charity number XN 89651

CCNI number NIC 100848

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025**

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**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
LEGAL AND ADMINISTRATIVE INFORMATION**

Directors who served during the year

Prof Mary Murphy	Chair
Alf Smiddy	Chair of Finance, Audit and Risk Committee
Catherine Gaynor	Chair of Programme Performance and Impact Committee
Nellie Nyang'wa	
Donal Rooney	Secretary
Joyce Bourne	
Damien Dwyer	(appointed 9 September 2024)
Liam Doherty	(appointed 6 December 2024)
Yvonne Byrne	(resigned 19 April 2024)
Deirdre Grant	(resigned 9 September 2024)
Andrew McCracken	(resigned 9 September 2024)

Chief Executive Officer

Jim Clarken

Executive Directors*

Niamh Carty	International Programmes
Trevor Anderson	Trading
Frank Long	Chief Operating Officer
Mark Mellett	Fundraising & Marketing
Brid McGrath	Public Affairs
Anne Carlisle	Chief Financial Officer
Colin Carey	Director of Innovation

**These Directors, although designated as Directors, are not statutory Directors*

Secretary

Donal Rooney	(appointed 9 September 2024)
Andrew McCracken	(resigned 9 September 2024)

Registered Office	Unit 2, 42 The Cutts, Dunmurry, Belfast, BT17 9HN, Northern Ireland
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Company Number	NI033800
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Charity Number	XN89651
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Charity Commission for Northern Ireland Number	NIC100848
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Solicitors	Carson McDowell, Murray House, Murray Street, Belfast, BT1 6DN
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Bankers	Bank of Ireland, University Road, Belfast
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Independent auditors	Forvis Mazars, Chartered Accountants & Statutory Audit Firm, Harcourt Centre, Block 3, Harcourt Road, Dublin 2
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**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
LETTER FROM OUR CHAIR**

This year, we have continued with our mission of fighting inequality to end poverty and injustice. As we do this, it is against a backdrop of unrest around the world. War rages in many parts of the globe and the effects of the climate crisis are being felt most by those least responsible for causing it.

The landscape for international aid is changing significantly. The shutting down of USAID, the largest donor of international aid has meant that the spotlight on the importance of our work shines stronger than ever. We continue our development, humanitarian and influencing work, while building solidarity and creating change through a network of partners, campaigners and supporters.

This work is made possible by funding from Irish Aid, the European Union, and our supporters. People generously donating their money and time to help us carry out our work in collaboration with partner organisations, gives me hope that the future is bright.

Just some of our many areas of work include digital rights, empowering people with training in sustainable farming practices, issuing of cash transfers to people affected by droughts, working to supply water and sanitation services and supplying basic needs to people who have been displaced. All of this work is carried out through the lens of feminist leadership. Our focus on this reflects that women and girls are often hardest hit by poverty and disaster.

We have partnered with a variety of different groups, including non-governmental organisations (NGOs) in programme countries we work in, as well as grassroots organisations. At the end of the financial year here in Ireland, we partnered with An Post on our Postback initiative. This makes it easier and more accessible for people to donate their pre-loved items to Oxfam shops and displays our commitment to promoting a circular economy. It also displays the diversity of our partnerships.

As an organisation, we are progressing into the second three-year Horizon process (2024-2027). This will bring challenges and opportunities, as we look to strengthen our organisation and ensure we are living our values. As we progress this work, my fellow Board members and I will continue to work for greater focus, coordination, impact and accountability to Oxfam Ireland's great work across the entire organisation.

Over the past year, we have become a more prominent voice in Ireland when it comes to the assault on Gaza, and I am particularly proud of this. We will continue to call for an immediate and permanent ceasefire and for the end to war crimes.

We also continue to highlight global inequality and how our tax system perpetuates fiscal injustice and related inequality, particularly through our work on a wealth tax.

Everything we do is made possible by the people in the organisation. The volunteers who give up their time to work in our network of 45 shops across the island of Ireland, our staff, our partners, Board members and our supporters.

The Board of Oxfam Ireland and its committees continue to strive for good governance and work to be accountable and transparent. The Board works with and through the organisation's management team to ensure the organisation is fit for purpose and able to live up to its values.

We are continuously seeking to improve our internal organisation and look to empower external partners in a variety of different ways.

On behalf of the Board of Oxfam Ireland, let me thank all of you- staff and volunteers, across the island of Ireland and in our programme countries, donors and supporters for all you do. It is so heartening to witness the work of people who strive to change the world.

Prof Mary Murphy,
Chairperson, Oxfam Ireland

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
MESSAGE FROM THE CEO**

Our world is in turmoil.

Two billion people now live in regions affected by conflict. We are witnessing the highest number of conflicts since World War II. Israel's assault on Gaza is no less than a genocide and an entirely man-made famine has Gazans now dying of starvation alongside the airstrikes and bombs.

The conflict in the Democratic Republic of the Congo has become more protracted with recent surges of violence. More than 150,000 have died in the Sudanese civil war and over 12 million people have been forced to flee their homes. The climate crisis continues unabated and is eroding development gains that were so hard won. In Southern Africa, more than 27 million people are now in acute food insecurity or worse due to climate-induced extreme weather events, crop failures and rising food prices. Gender equality is suffering a historic reversal in many countries as increasingly anti-rights governments and movements row back on hard-won rights, including sexual and reproductive rights and gender-based violence is on the rise.

Billionaire wealth has risen three times faster in 2024 than in 2023. At least five trillionaires are now expected within a decade. Meanwhile, the number of people living in poverty has barely changed since 1990. Oxfam Ireland is leading the fight-back with our programmatic work – at home and abroad.

Our four strategic goals of economic justice, climate justice, gender justice and good governance are more relevant and necessary than ever. Our work on Gaza has been on the ground, on the streets and in the corridors of power. We were glad to help reach 1.2 million people in Gaza since October 2023, through local partners. We attended every national march in solidarity with the Palestinian people and our #CeasefireNow campaign was supported by over 60,000 Irish people. We urged the EU to suspend the EU-Israel Association Agreement and the Irish Government to pass the Occupied Territories Bill. We continue to push for measures to address economic inequality globally and in Ireland to put economies on a more secure footing and fund public services for those who need them.

Nobody knows the needs and context of communities like the communities themselves. The positive results of this approach are visible in our Irish Aid-funded, Ireland's Civil Society Partnership (ICSP) for A Better World programme, which is being implemented in seven African countries.

We kicked off our groundbreaking work promoting digital rights in 10 countries around the world with our EU-funded ReCIPE programme.

In Southern Africa, we worked to mitigate the effects of the climate crisis, training farmers in sustainable farming practices. Our partners run innovative programmes with men and women to promote gender equality.

We reached 2.8 million people across 17 countries with development, humanitarian, influencing, global citizenship education and public engagement projects and initiatives. This past year we progressed our second three-year 'horizon' process – a way of working that challenges us to deliver in an even more focused and coordinated manner as we strive to drive greater impact.

We are so grateful to our partners and to the communities we serve for continuing to increase our reach and impact. To the Irish people, who have come out in record numbers to support us in our network of 45 shops across the island and those who donate to us: we say a heartfelt Thank You. We could not operate without your faith, trust and generosity.

I would like to thank all the extraordinary volunteers, staff and the Board of Oxfam Ireland for their dedication over the last year. Every single member of staff and volunteer contributes to our mission of fighting inequality to end poverty and injustice.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
MESSAGE FROM THE CEO**

Together with our dedicated donors and supporters, and our inspiring partners, we will continue to fight for a better world.

Jim Clarken,
Chief Executive,
Oxfam Ireland

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

The Directors of the company, present their directors' report and strategic report for the year ended 31 March 2025.

Governance and leadership

The information with respect to the Board members and advisors forms part of this report. Oxfam Ireland is a Company Limited by Guarantee operating under the Companies Act 2006. It is a Northern Irish charity registered with the Charities Commission. The company is a public benefit entity as defined by the Financial Reporting Council.

Oxfam Ireland has two subsidiaries:

- **Oxfam Republic of Ireland** a not-for-profit company limited by guarantee where there is common control through one Board for both entities and,
- **Oxfam Properties (Ireland) Limited** a private company limited by shares which is dormant since 2018.

Oxfam Ireland is governed by its Board members in accordance with the Memorandum and Articles of Association. The Chief Executive Officer (CEO) reports to the Board members.

Governance Responsibility

Oxfam Ireland is committed to a programme of continuous improvement of organisational governance. To further enhance governance, Directors' performance will be regularly reviewed and reported upon.

The Board has overall governance responsibility, including the establishment of all general policies under which management operates. There is clear separation between the responsibilities of the Board and senior management to whom the Board delegates the responsibility for the drafting of strategic plans, policies and budgets for approval by the Board. The Board then oversees the implementation of the budgets, policies and plans once they are approved.

Processes are in place to ensure that staff performance is monitored, and that appropriate management information is prepared and reviewed regularly by both executive management and the Board. Internal control systems are designed to provide reasonable assurance against material misstatement or loss. They include:

- A strategic plan and annual budget approved by the Directors;
- Regular consideration by the Directors of financial results, variances from budgets, and non-financial performance indicators;
- Delegation of day-to-day management authority and segregation of duties; and
- Identification and management of risks.

Our Board

As a not-for-profit, charitable status company, Oxfam Ireland is governed to national and international standards by an independent Board of Directors from the public, private and academic sectors. The Board comprises a maximum of 11 unpaid members, who oversee strategic planning and delivery, budgeting, organisational development and risk management. New members are recruited through advertisements in Northern Ireland and the Republic of Ireland while other potential candidates are identified by the existing members and the Chief Executive Officer.

The Board members were first elected by the original members (formed as an Association) who came together to establish the charity. The existing Board members are also the members of the company. A formal interview takes place to establish the candidate's eligibility which includes a commitment to Oxfam's core values and mission as well as professional experience and expertise across a range of disciplines appropriate to the needs of the organisation.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

New Board members are provided with induction training shortly after joining the Board, involving the provision of written materials, meetings with senior management and staff and visits to workplaces, retail units and programme work. This ensures that the Directors become familiar with their role and responsibilities and understand the governance structure and risk management processes of the organisation and the nature of the work it does. Members are appointed for a maximum of two three-year terms through open competition. The Board holds the CEO to account via policies, procedures and controls that ensure performance, transparency, accountability, risk management and financial stability.

The Board meets at least four times annually. The Board is committed to gender balance, inclusivity, diversity and geographical representation in choosing new members which are formally elected at the Annual General Meeting. As a not-for-profit, charitable-status, limited liability Company, the liability of each Director is limited to €1.27.

Board members who served during the period are:

Prof. Mary Murphy (Chair)

Mary Murphy is a Professor in Irish Politics and Society in Maynooth University's Department of Sociology. Her research interests include eco-social welfare, social security policy, power and civil society, and gender equality. Her latest book, *Creating an Ecosocial Welfare Future* (Policy Press) was published in 2016. A contributor to national policy debate, she has been a member of various national policy groups including the National Economic and Social Council. She was a commissioner on the Irish Human Rights and Equality Commission (2013-2017) and is a member of the Council of State.

Appointed 20 April 2018

Deirdre Grant

Deirdre Grant is the Managing Director of communications consultancy firm, Red Flag. She provides strategic advice to her clients' Leadership Teams, bringing her 20 years' experience in communications and public affairs to assist them in securing business and media wins. Previously she worked as a special adviser to two Cabinet ministers, a director of public affairs, a head of communications for international NGOs and as a national broadcast journalist. She has worked in international development in South Africa and Haiti, including being part of an emergency response team in Haiti following the 2010 earthquake there. Deirdre has a Masters in HIV/AIDS from the University of Cape Town.

Appointed 20 April 2018; Term ended 9 September 2024

Dónal Rooney

Dónal Rooney is a chartered accountant, experienced business leader, non-executive director, and highly accomplished Group CFO. He currently acts as an independent business advisor and is also a non-executive director with Enterprise Ireland. Dónal has over 25 years' experience operating in plc, large-cap private equity and public sector environments. He has significant board-level experience and is highly skilled across financial management, treasury, tax, M&A, investor/exit readiness, investor relations and transformational change. He has a demonstrable track record of success across four Group CFO roles including NAMA and Amaris Hospitality, a Lone Star portfolio company. He also has 12 years prior senior-level professional services experience, with KPMG and Arthur Andersen.

Appointed 27 September 2021

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Andrew McCracken

Andrew McCracken is Global Director of WaterAid International; the world's largest NGO focused on getting clean water, decent toilets, and good hygiene to everyone, everywhere. After originally studying Physics, he has worked on major organisational development projects, led highly successful national fundraising campaigns, facilitated significant change within local and international charities, and provided advice and support for charity leaders on people and fundraising issues. His previous roles include leading the Community Foundation in Northern Ireland and serving as Global Fundraising Director for Tearfund.

Appointed 20 April 2018; Term ended 9 September 2024

Joyce Bourne

Joyce Bourne has worked for over 30 years in senior positions in the Foreign Service of Barbados, including postings in Miami and the Permanent Mission of Barbados to the United Nations in New York. With extensive diplomatic experience particularly on social, political, economic and environmental issues; she is an advocate for development issues, focusing on improving people's lives, poverty eradication and global sustainability. She holds a bachelor's degree in Language and Linguistics from the University of the West Indies; a post-graduate diploma in International Relations from the University of the West Indies; a master's degree in Linguistics from Georgetown University, Washington, DC and a Master's degree in Business Administration from Johns Hopkins University, Washington, DC. She relocated to Ireland in 2020.

Appointed 25 June 2021

Yvonne Byrne

Yvonne Byrne is a Partner in Deloitte Digital in Dublin, Ireland. Yvonne works with clients across industry on their customer and digital transformation agenda, specialising in customer experience analysis and design, channel strategy and management, sales and service transformation and new proposition development. She has over 20 years within the UK Financial Services and consulting industry, having previously worked with the Royal Bank of Scotland, Tesco Bank and KPMG UK. Yvonne has extensive experience in all aspects of customer experience, growth strategy, product management, customer and channel strategy and new proposition development.

Appointed 13 October 2021; Resigned on 19 April 2024

Catherine Gaynor

Catherine (Cathy) Gaynor has worked as a planner, evaluator, researcher, trainer and technical director in development programmes spanning many countries for 40 years. This has included nine years across three full-time assignments in Lesotho, Zimbabwe and Malawi and multiple short- and long-term assignments for a range of multilateral, bilateral and non-governmental organisations in Africa (mostly), Asia and Latin America. She has a BSc from NUIG and a Masters in Social Policy and Planning from London School of Economics. Particular areas of expertise include gender equality and results-based management. She has conducted a number of global evaluations and assessments of and for multilateral and bilateral organisations and has worked on cutting-edge programmes, generating learning in areas such as changing gender norms and the measurement of change.

Appointed 19 June 2020

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Nellie Nyang'wa

For over 30 years, Nellie has held various roles in the development sector, many within the Oxfam family. Prior to joining Oxfam, Nellie worked for World Vision International as Associate Director of Micro Finance. She joined the Oxfam Malawi country office in 1999 as Programme Coordinator and was later appointed Malawi Country Director. In 2006, Nellie was appointed Regional Programme and Campaigns Manager for Oxfam, based in the Southern Africa office in Pretoria, South Africa. In 2010, she moved back into a Country Director role in the Zambia country office in order to be with her family. In 2015, Nellie was appointed Oxfam International Regional Director for Southern Africa based in Lilongwe, Malawi. Nellie left Oxfam in 2021, having led the region to transform its operating model from a country-based programme to a regional approach. Nellie now spends her time supporting the development of family business interests in hospitality, farming and consultancy. She is also serving on a number of Boards; Board member for CEPA, Chair of the Board for Gates of Hope, Board member for PC Mark, and Member of Advisory Panel for Tilitonse Foundation.

Appointed 13 October 2021

Alf Smiddy

Alf is a chartered accountant who trained with PwC. He was Chairman and Managing Director of Beamish & Crawford plc for over 12 years and on the Board of its parent company, Scottish & Newcastle (UK) Ltd. He is a member of the National Executive Council of IBEC, Director of Cork Chamber of Commerce, Chairman of the Cork Local Government Committee and served on the Board of Cork Airport Authority. He is a Fellow of the Irish Marketing Institute and a Commerce graduate from University College Cork (UCC), with a Masters in Executive Leadership from Boston College and the University of Ulster. External appointments include; Adjunct Professor at the College of Business and Law, UCC; Director of the Government-backed Rethink Ireland (Social Innovation); Chairman and/or Director of various independent companies including Bridgewater Construction Ltd, Aperee Ltd (Healthcare) and Granite Digital (Digital Marketing). Alf served as Senior Independent Non-Executive Director at The Dalata Hotel Group Plc. and as a Non-Executive Director of the ESB.

Appointed 28 June 2019

Damien Dwyer

Damien Dwyer is CEO of Woodie's - Ireland's leading DIY, Home & Garden retailer. In his role, Damien leads a team of 1,500 colleagues across 35 stores. Damien is a Chartered Accountant and had previously held senior finance roles in retail and technology companies in Ireland. Damien has extensive commercial experience and prior to his current role was Commercial Director at Woodie's for 10 years. Damien is a Board Member of Retail Ireland, an IBEC organisation, representing Ireland's Retail Industry at National level. Having worked in the retail industry for 20 years, Damien has extensive experience of all aspects of retail and has hands on experience of supporting sustainable business in high governance environments.

Appointed 9 September 2024

Dr. Liam Doherty

Liam Doherty is an environmental expert with a range of experience across academia and the public and civil service. Liam has worked in the areas of environmental research, regulation, environmental policy, and corporate sustainability. He has extensive experience on governance committees and on national and European policy advisory committees. During his career he has assessed the efficiency and effectiveness of national projects and policies and advised on the design and implementation of sustainability strategies. His research looked at nature-based solutions to wastewater treatment, energy recovery from wastewater treatment, and public participation in national policy.

Appointed 6 December 2024

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

A summary of the attendance of our board members at the board and committee meetings is as follows:

Board Name	Board Meeting Attended	FARC Meetings Attended	PPIC Meetings Attended
Andrew McCracken *	2	-	-
Alf Smiddy	5	5	-
Prof. Mary Murphy	6	-	4
Deirdre Grant *	3	-	-
Catherine Gaynor	5	-	5
Dónal Rooney	5	5	-
Yvonne Byrne *	-	-	-
Damien Dwyer *	2	2	-
Dr. Liam Doherty *	1	-	-
Nellier Nyang'wa	6	-	5
Joyce Bourne	6	-	4

** These board members were appointed or left during the term, see member profiles for details.*

Directors who served during the year

Prof Mary Murphy	Chair
Alf Smiddy	Chair of Finance, Audit and Risk Committee
Catherine Gaynor	Chair of Programme Performance and Impact Committee
Nellie Nyang'wa	
Donal Rooney	
Damien Dwyer	Joined as a Director on 9 September 2024
Joyce Bourne	
Liam Doherty	Joined as a Director on 6 December 2024
Yvonne Byrne	Yvonne Byrne resigned as a Director on 19 April 2024
Deirdre Grant	Deirdre Grant's term ended on 9 September 2024
Andrew McCracken	Andrew McCracken's term ended on 9 September 2024

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Our Leadership Team

Chief Executive Officer Jim Clarken

Executive Directors*

Niamh Carty International Programmes

Trevor Anderson Trading

Frank Long Chief Operating Officer

Mark Mellett Fundraising & Marketing

Bríd McGrath Public Affairs

Anne Carlisle Chief Financial Officer

Colin Carey Innovation

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

Secretary Donal Rooney

Registered Office Unit 2, 42 The Cutts, Dunmurry, Belfast, BT17 9HN, Northern Ireland

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Solicitors Carson McDowell, Murray House, Murray Street
Belfast, BT1 6DN

Bankers Bank of Ireland, University Road, Belfast

Independent auditors Forvis Mazars, Chartered Accountants & Statutory Audit Firm,
Harcourt Centre, Block 3, Harcourt Road, Dublin 2

Committees

Directors participate from time to time in special committees established to consider, and make recommendations, on specific topics such as strategic planning, employee pensions, governance and organisational assessment. This expertise is contributed through the Finance, Audit and Risk Committee, the Programme Performance and Impact Committee, and the Performance and Remuneration Committee.

Individual Directors are also asked, on occasion, to contribute their specialist advice to management in certain areas, such as human resources, marketing, PR, finance and fundraising.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Finance, Audit and Risk Committee

The Finance, Audit and Risk Committee reports directly to the Board. The Chair of the Committee is appointed by the Board. In addition to the Chair, the Committee comprises up to three other Directors appointed by the Board as members, with scope to co-opt additional external expertise as required.

The main objectives of the Committee are:

- To review the annual audited financial statements of the charity and recommend them to the Board.
- Take responsibility on behalf of the Board for overseeing and reviewing all aspects of financial planning, financial performance, internal control and risk management.

The Finance, Audit & Risk Committee also monitors the effectiveness of the external and internal audit functions and is responsible for liaison with the external auditors.

Programme Performance and Impact Committee

Oxfam Ireland has a firm commitment to continuously improve programme quality and has established a committee on Programme Performance and Impact to support that work. This is a formally constituted group reporting to the Board and liaising with other Board groups as appropriate. It is composed of three Directors with scope to co-opt additional external expertise as required.

The members act as an advisory group to the International Programme Department on issues such as programme quality improvement and serves as a forum for reflection and discussions on wider programme issues identified by Directors and staff.

Performance and Remuneration Committee

This Committee reviews the performance of the CEO and recommends remuneration changes for the CEO and key leadership team members with reference to benchmarking reports and comparative salaries in the sector.

Internal Audit

Our internal audit function plays a key role in supporting our commitment to transparency, accountability and continuous improvement. The internal auditor reports to the FARC and provides objective and independent assurance and advice in the areas of governance, risk management and controls.

An organisation wide risk assessment was conducted in the first quarter of the year. Based on the results of the risk assessment, a three-year audit plan was created. The plan was approved by the FARC in June 2024 and is reviewed at quarterly meetings.

During the financial year, audits were completed and reports issued, covering a range of areas including, Policies and Procedures, Cyber Maturity, Regulatory and Legislative Compliance, Payroll, Risk Management and Donor Compliance. There is also a retail audit programme which covers our network of shops across the island. Several recommendations have been made as a result of the completed audits. Management has responded proactively with action plans for remediation.

Organisational Strategy and Management

Managing our resources

Our diversified funding framework blends institutional, public and trading resources and is key to financial stability. A mix of restricted and unrestricted funding from institutions and the public provides resources for our programmes and ensures the financial sustainability of the organisation.

We allocate resources based on a rigorous budgeting process that produces annual budgets and a rolling three-year financial plan. The budget is prepared by the senior management team, reviewed by the Finance, Audit and Risk Committee and approved by the Board.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

We publish comprehensive, SORP-compliant, statutory accounts and annual reports that are available at www.oxfamireland.org/how-our-money-is-spent

Key Performance Indicators

We have adopted a set of high-level Key Performance Indicators (KPIs) to assist in monitoring performance across the organisation. Underneath these high level KPIs, each part of the organisation has a more detailed suite of KPIs that are used to assess and report on performance within teams and departments.

Targets are set at the beginning of each reporting period for each KPI and performance against these targets is measured regularly by the Leadership Team and reported on and discussed at each Board meeting. Where a particular KPI needs further investigation or explanation the Board then receives more detailed information from management on the specific area concerned.

The high level KPIs that are currently in use and the performance in the last three years against each of the targets set are summarised as follows:

Area	Key Performance Indicator	2025 Result	2024 Result	2023 Result
Programme	Value of Grant Income	17% below target	1% below target	20% above target
Finance	Unrestricted Net Contribution	12% above target	70% above target	Over 100% above target.
Trading	Total Income	6% above target	7% above target	13% above target
People	Staff Satisfaction as measured in survey	5% above target	5% above target	10% below target
Supporters	Levels of Trust	7% above target	3% below target	5% above target
Fundraising	Total Income	7% above target	2% above target	23% above target

Our Grant Income ended the year below an ambitious target. While we continue to have success in accessing EU funding, a difficult funding environment limited the number of opportunities for our Institutional Funding team to target. – **17% below**

Unrestricted Net Contribution is above target thanks to the strong performances in income generation in both Trading and Fundraising while absorbing unavoidable increases in costs in payroll and overheads. – **12% above**

Total Income in Trading reflected high quality stock with a continuation of high levels of donations of new goods from corporate partners and continued strong demand from our climate conscious customers. – **6% above**

Our measurement of Staff Satisfaction is ahead of target, and we hope to increase it even further in the future by continuing our efforts on staff wellbeing initiatives and updating our policies, terms and conditions of employment.

We are pleased to see the Levels of Trust KPI reflecting an improvement of market sentiment to the sector in general and our ongoing commitment to transparency, accountability and good governance. – **7% above target**

Total Income in Fundraising was achieved despite a low level of legacy income in the period and reflects significant efforts to grow our regular giving pool of donors. – **7% above**

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Future Plans

Horizon Planning and Annual Operating Plans

Annual Operating Plans for each department have been completed under our 10 Year Strategic Framework. Quarterly updates on these plans are then brought to the Leadership Team and any areas of underperformance are identified and addressed.

A number of cross organisational working groups have been established to develop policy and practices in areas such as Income Generation, Private Sector Engagement and Climate Justice.

We continue to work on developing a Learning and Accountability Framework to design and put in place progress markers and key performance indicators to effectively measure the change we achieve against our goals.

Income Growth

We will continue to target ways to increase our income to fund our work. Our Trading division will continue to target growth through careful management of existing shops and targeting opportunities to open new shops where appropriate, while continuing to position Oxfam Ireland as a sustainability partner with unique solutions for Irish and international businesses. Our Institutional Funding team will focus on growing restricted income by successfully applying for grants from a broad range of institutional donors, while our Public Fundraising team will grow our pool of regular donors through effective Face to Face and digital fundraising initiatives.

Cyber Security and Data Privacy

We continue to invest further in our systems and procedures to protect our data and comply with relevant legislation and best practice. A project to implement full monitoring of our systems on a managed service basis is underway which will further improve our protection from cyber-attack.

Our projects to migrate our remaining IT applications into Cloud based solutions have been somewhat delayed but we expect our finance system to go live in 2025 and our Customer Relationship Management (CRM) system in 2026.

Culture and People

We recognise that our organisational culture continues to develop and change. We are committed to a continuous process of internal communication to develop and improve our culture while ensuring it aligns with and embraces our values.

Hybrid Working Environment

We continue to embrace the ability for staff to combine working remotely. During the period to March 2025, we sublet our Belfast office and now provide hot desk facilities to our Northern Ireland based staff from an office space at our Belfast distribution centre.

Artificial Intelligence

We are exploring the use of Artificial Intelligence in our day-to-day activities in a carefully controlled manner to ensure we benefit from possible efficiencies without compromising data security.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Risk, Fraud and Compliance

Measurable and accountable

We strive to impose the highest international standards on ourselves – all our activities are measurable, accountable and realistic.

Trust in our work is our most precious resource and trusting us to use public donations to maximum effect is a responsibility we take very seriously.

We consistently meet accountability requirements with publication of Charities Statement of Recommended Practice (SORP) compliant annual accounts on our website in addition to information about our Board. We regularly publish information about our programme work, campaigns and advocacy.

All our finances, including detailed accounts, breakdowns of where money goes, and salary information are also available on our website www.oxfamireland.org.

We are listed on the Charities Regulatory Authority's Register of Charities (Charity Reg. No. 20009946) in the Republic of Ireland and on the Charity Commission for Northern Ireland's Register of Charities (Charity No. NIC100848).

We are conscious however that governance standards are constantly improving and seek to maintain our level of performance against them.

Governance codes

We adhere to and implement the following

- Charity Commission for N.I. Code of Good Governance
- The Charities Regulatory Authority Governance Code
- Dóchas-CGAI Irish Development NGOs Code of Corporate Governance
- Republic of Ireland Charities Act
- Northern Ireland Charities Acts
- Charities SORP (Statement of Recommended Practice) for accounting and reporting practice
- The Charities Regulator Guidelines for Charitable Organisations on Fundraising from the Public
- Code of charity retailing as part of our membership of both the Irish Charity Shops Association and the Charity Retailing Association in the UK
- Dóchas Code of Conduct on the use of images and messages

Our Donor Charter and our Public Compliance Statement are also available online and we provide detailed information regarding our adherence to a variety of industry codes www.oxfamireland.org/accountable-to-you

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Accreditation

To ensure human rights are respected and the needs of the most vulnerable are met, the standards, conventions and principles that guide our work include:

- The Oxfam Code of Conduct
- Sphere Humanitarian Charter and Minimum Standards in Humanitarian Response
- The Code of Conduct for the International Red Cross and Red Crescent Movement (the Movement) and Non-Governmental Organizations (NGOs) in Disaster Relief
- The Inter-Agency Standing Committee (IASC) Guidelines for Human Immunodeficiency Viruses (HIV)/ Acquired Immunodeficiency Syndrome (AIDS) interventions
- The Core Humanitarian Standard
- The Grand Bargain
- Charter for Inclusion of Persons with Disabilities in Humanitarian Action
- Call for Action on Commitment to Disability Inclusive Humanitarian Action
- The Charter 4 Change
- IASC Guidelines for GBV Interventions in Humanitarian Settings
- The Call to Action on Protection from GBV in Emergencies
- The Sustainable Development Goals
- Irish Aid Security Management Guidelines
- Oxfam Partnership Principles
- The Climate and Environment Charter for Humanitarian Organizations

Fraud

Oxfam Ireland does not tolerate fraud and corruption, and we work to prevent, deter, detect and respond to incidences of fraud, theft and corruption supported by specialist staff working globally across program locations. Our approach and policies aim to make the honest majority feel empowered to tackle fraud and corruption.

We accept our operating environment heightens exposure to the risk of fraud and corruption. We do not tolerate fraud, theft, bribery, money-laundering, aid diversion, and nepotism and we are committed to reducing them to an absolute minimum, by ensuring that our systems and practices reduce the risk of occurrences. Suspected or actual cases are vigorously, and promptly investigated and appropriate action taken.

If we become aware of an instance of suspected fraud or corruption having occurred, the relevant donor is always informed as soon as possible and kept updated throughout the investigation.

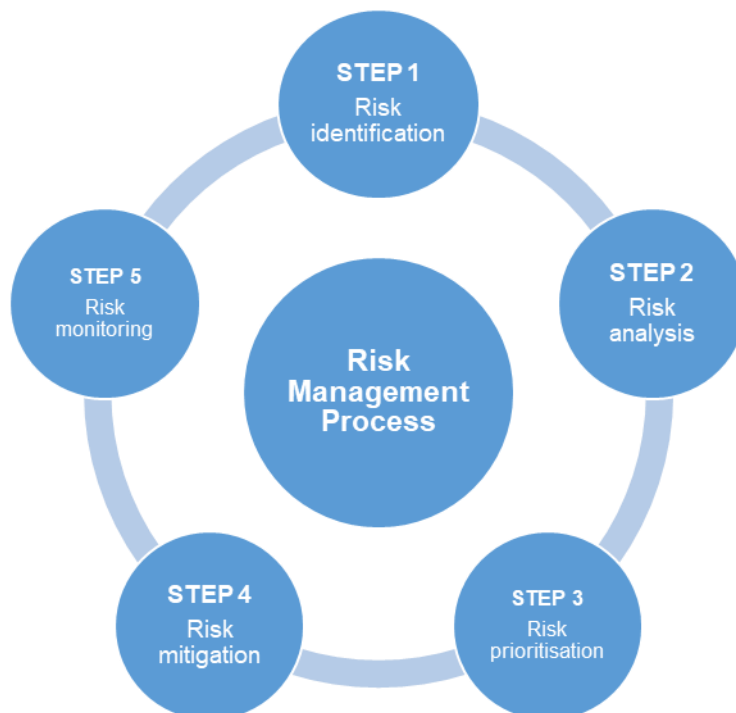
During the period to March 2025, there were several minor instances of theft of stock from our shops but there were no significant thefts or instances of other fraud in our operations.

Risk Management

During the period we continued to use the existing risk management framework to systematically and proactively manage risk across the organisation and also, with the support of our insurers, developed a new more comprehensive framework incorporating up to date approaches developed by the risk management sector.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Under our new framework our risk management process consists of five steps:



We have also simplified the categorisation of risks into the following categories which encompass all the eleven categories previously used.



OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT

We recognise it is impossible to fully manage all identified risks, due to limited time and resources, so following risk identification and risk analysis, risks are evaluated and prioritised based on a matrix which scores each risk based on the likelihood of the risk occurring and the potential impact of the risk and its consequences.

Once a risk is scored and the impact on the score of any mitigation measures that can be put in place is assessed, the residual risk is assessed against our risk appetite for the area of risk involved.

Our risk appetite for the key themes of risk are as follows:

Key Risk Appetite Themes	Risk Appetite	
	Level	Description
Finance	Cautious	
Safeguarding	Adverse/Zero Tolerance	
Reputation	Minimal	Cautious
Compliance	Minimal	
Health & Safety	Minimal	
Projects	Cautious	Open

A detailed Risk Register is maintained and updated quarterly with input from management across the organisation. A summary of the key prioritised risks identified, and the mitigating actions being taken in each case is reviewed by the Directors at every Board meeting and a detailed review of the full register is carried out annually by the Finance, Audit & Risk Committee.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

The principal risks faced by the organisation in the period and the actions taken to manage them were as follows:

Risk	Mitigating Actions
<p>Safeguarding</p> <p>We completely condemn any form of abuse against the people we work to protect and support. We have a zero-tolerance approach to sexual misconduct and will not stand for any kind of harassment of staff, partners, volunteers or those we serve.</p>	<p>We have several safeguarding policies in operation to prevent harassment and abuse, including a prevention of sexual exploitation and abuse policy. Staff are encouraged to raise any concerns they may have without reprisal, and we have a robust whistleblowing policy in place.</p> <p>We also have robust recruitment processes which involve vetting, reference checks, probationary periods and adherence to Oxfam's codes of practice and conduct, as required by the role.</p>
<p>Fraud & Corruption</p> <p>The impact of significant instances of fraud and corruption can immediately reduce the resources available for our work and impact on our ability to raise funds in the future by damaging our reputation with our donors.</p>	<p>To mitigate the risks of significant fraud we maintain strong financial controls including strict segregation of duties and regular detailed review of management information against detailed budgets. We also have a whistleblowing policy to facilitate staff and members of the public to bring to our attention any activities of concern. Our Internal Audit function carries out regular reviews of controls in place to assess their effectiveness.</p>
<p>Health & Safety of Staff</p> <p>The risk of injury or harm to our staff is ever present and, in some areas where we work, is heightened by the type of work we do.</p>	<p>To mitigate the risk of injury or harm to our staff we invest in rigorous health and safety policies and procedures overseen by our own internal team. We carry out risk assessments regularly and provide appropriate induction to new staff and frequent training specific to roles in the organisation.</p>
<p>Cybersecurity/Critical IT Systems Failure</p> <p>Cyber-attack is an international concern, while organisations transmit sensitive data across networks and to other devices while doing business. As the volume of cyber-attacks grows, we need to take steps to protect sensitive business and personal information.</p>	<p>We have policies and processes in place to ensure the confidentiality, integrity and availability of key data needed to run and manage the organisation. These help us to carefully balance protection with access, identify and manage vulnerabilities, and ensure that we have appropriate secure backups of data necessary to restore operations in a worst-case scenario. We are in the process of putting full monitoring and response in place as part of a managed service and we also have insurance against the costs of any cyber-attack.</p>

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Prevention of intrusive practices in our Fundraising

Protecting the public from the risk of intrusion/excessive persistence/undue pressure in our fundraising practices.

We are committed to upholding the highest ethical standards in all our fundraising activities. We ensure that our engagement with the public is respectful, transparent, and compliant with both Irish and UK regulatory frameworks.

To protect the public from the risk of intrusion, excessive persistence, or undue pressure we have the following in place.

- **Respectful engagement:** All fundraising activities are conducted with respect for individual privacy and dignity. We strictly avoid tactics that are unreasonably persistent or coercive. This is embedded in our Fundraising Policy and reinforced through regular staff training.
- **Welcome call checks:** For all door-to-door regular giving acquisitions, we conduct a follow-up welcome call to confirm the donor's intent and ensure they did not feel pressured during the interaction. This serves as a key safeguard against undue influence.
- **Staff training and awareness:** All fundraising staff and third-party representatives are trained on Oxfam Ireland's Fundraising Policy and are required to adhere to the Charity Regulatory Authority's, "Guidelines for Charitable Organisations on Fundraising from the Public" and the UK Fundraising Regulator's, "Code of Fundraising Practice." These guidelines are central to our operations and are reviewed regularly.
- **Clear communication:** Fundraisers are trained to clearly communicate whether donations are for general or specific purposes, and to avoid any misleading or ambiguous messaging.
- **Ethical oversight:** Our Fundraising Policy outlines strict criteria for accepting donations, ensuring that all contributions align with our mission and values. Donations from sources that could compromise our integrity or independence are declined.
- **Accountability and complaints:** We maintain open channels for feedback and have a clear complaints procedure available on our website. Any concerns raised are addressed promptly and transparently.

These measures reflect our commitment to ethical fundraising and to building long-term, trust-based relationships with our supporters.

Exemptions from disclosure

There are no omissions of the names of any Directors, executive officers or senior staff members for any extenuating personal circumstances.

Funds held as Custodian Trustee on behalf of Others

The Charity does not act as Custodian Trustee on behalf of others.

Events after the end of the reporting period

There are no adjusting or non-adjusting events after the end of the reporting period.

Political contributions

There were no political contributions made during the year.

Research and development activities

Oxfam Ireland did not engage in any research and development activities for the year ended 31 March 2025.

Oxfam International

Oxfam Ireland is also subject to the scrutiny of the Oxfam International Confederation to ensure compliance with Confederation-wide standards relating to finance and governance matters.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Complaints

During the reporting period, we received a total of 72 complaints via both email and phone related to the following areas.

- Shops: 38
- Fundraising: 25
- Advocacy Work: 9

We take all complaints received very seriously and work to ensure that they are resolved as soon as possible.

Public Benefit

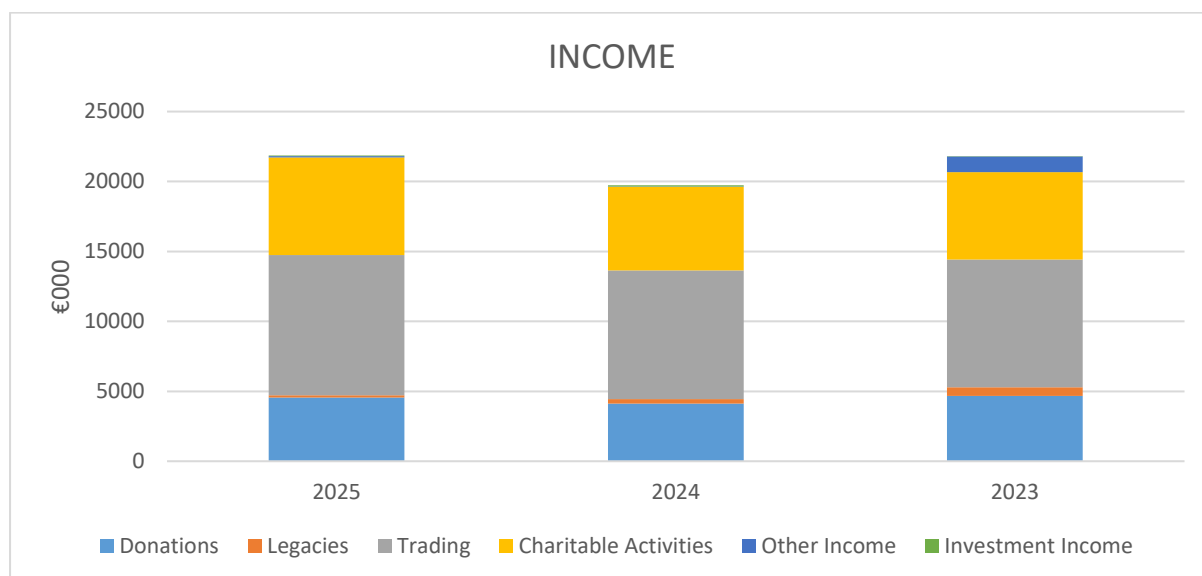
The Directors' report in the Annual Report on Oxfam Ireland's public benefit. They demonstrate that they are clear about what benefits are generated by the activities of the charity to further the goals set out in our strategy, and the types of programmes supported and funded.

The Directors confirm that they have taken into account the guidance contained in the Charity Commission NI's general guidance on public benefit where applicable and are confident that Oxfam Ireland meets these public benefit requirements.

Financial Review

Our overall income has grown significantly in 2025 with an increase in Trading income from our new superstore and from high-quality stock and strong demand as we continue to provide a sustainable fashion alternative to climate conscious shoppers of all ages. Our fundraising income continues to benefit from additional investment in growing our pool of regular givers that will also generate additional income in future years. On the institutional funding front, we continue to have success in growing our grants from the EU and other donors.

INCOME



In 2025, we generated income of €21.8M which was a 10.7% increase on 2024.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

Voluntary Income from Donations and Legacies saw a 6.2% increase on 2024 or €275K despite a reduction in Legacies of €150K which is an income category that tends to vary significantly from year to year depending on the timing of receipt of significant legacies. Core income from Regular Giving in 2025 was significantly up on the previous year as we continue to focus efforts on growing income from this area.

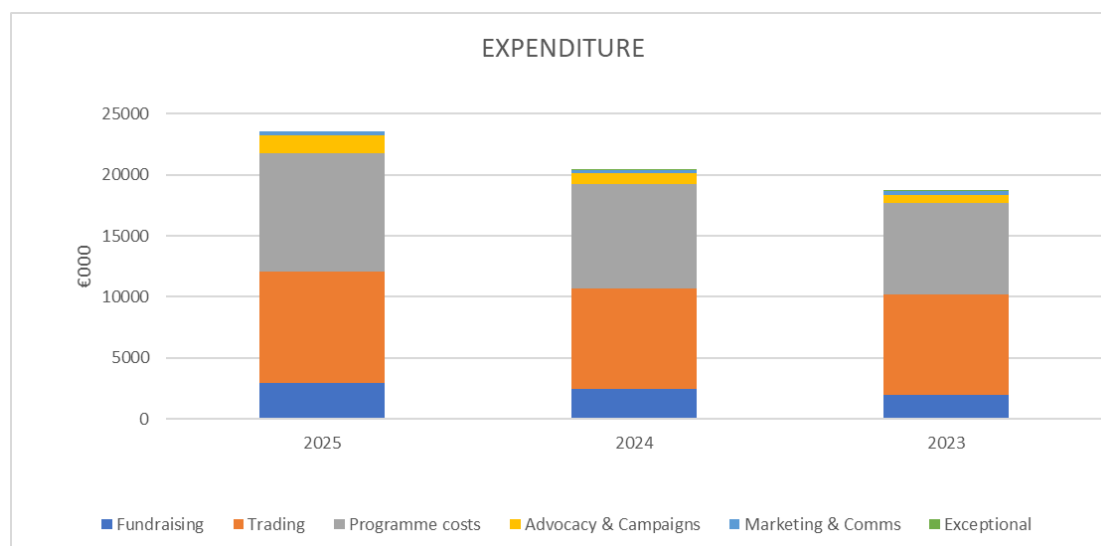
Trading Income grew by 9.0% over 2024 reflecting a full year of trading from our new superstore in Hollywood, Co. Down and strong results from other stores driven by sourcing of high-quality stock from corporate partners and the continuing support of our donors and customers.

Income from **Charitable Activities** which represents funds received from Institutional Fundraising increased by 16.9% or €1M compared to 2024. The Irish Government, through the Irish Aid Programme Grant scheme continues to be the primary source of institutional funds for Oxfam Ireland, while we made good progress in sourcing funds from other donors particularly the EU.

Other Income in the period reduced by 24% to €60K. This reflects increased fee income from other Oxfam affiliates for hosting members of staff in Ireland.

Investment Income increased by 51.4% to €53K in the period.

EXPENDITURE



Total expenditure in 2025 was €23.5M which was a 14.9% increase on 2024.

Trading expenditure was up 11.1% on the previous year reflecting a full year of costs for the new Superstore, lease renewal costs and upgrades to store interiors.

Fundraising expenditure increased by 18.6% or €453K. Most of this increase continues to come from additional expenditure on face-to-face fundraising activities which will have a direct impact on future income from regular giving.

The 13.4% or €1.1M increase in **Programme costs** reflects an increase in grants to partners of almost €750K and additional investment in our Programme and Institutional Funding teams.

The 52.2% or €619K increase in **Advocacy & Campaigns** expenditure represents a full complement in our Communications and Policy and Advocacy teams during the period whereas there were several vacant positions in the previous year.

Exceptional Expenditure there was no expenditure in this category in the current year.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' REPORT AND STRATEGIC REPORT**

BALANCE SHEET

Funds carried forward at 31 March 2025 of €7.2M includes €897K of Restricted funds which is €215K lower than 2024 reflecting the timing of the flow of restricted funds to programme countries. Unrestricted funds amounting to €6.3M are sufficient to cover working capital requirements and provide protection from risk of disruption to our programme work.

Reserves policy

Oxfam seeks to maintain its Charitable Funds at a minimum level that protects our programme work from risks of unforeseen disruption, ensuring we have sufficient working capital and balancing the need to make sure that we do not retain income for longer than required. The basis of calculation of these minimum reserves is kept under periodic review and adjusted as perceptions of risk and other factors change. Our minimum reserves level of €2.7M is based on a calculation of three months of key operational costs.

As a result of continued operational surpluses, we currently have reserves more than this minimum level. These excess reserves will be carefully invested in our programme work for maximum impact and will also support income generation and organisational development.

From time to time, amounts may be set aside out of unrestricted income in a Designated Fund, for specific purposes.

(i) Restricted Funds

Where amounts received by Oxfam are subject to donor-imposed restrictions, these are credited to Restricted Funds for subsequent disbursement in accordance with the donor's wishes.

(ii) Designated Funds

Currently we are carrying €2.7M in Designated Funds which are designated towards working capital requirements based on the calculation described above.

(iii) General Funds

General Funds represent the amount of unrestricted funds that are not designated for any specific purpose.

(iv) Revaluation Reserve

Revaluation reserve represents the increase in the value of our freehold property. As a result of the completion of the sale of the freehold property, this reserve has transferred to General Funds.

Going Concern

Having reviewed the results for the period, the closing financial position and future financial forecasts, we believe that we have adequate resources to continue in operational existence for the foreseeable future.

While the company balance sheet shows a net liability position, Oxfam Ireland and Oxfam Republic of Ireland effectively operate as a single entity and Oxfam Republic of Ireland does not intend to call in the amount owing from Oxfam Ireland.

We believe that there are no material uncertainties that call into doubt our ability to continue in operation. Accordingly, we continue to adopt the 'going concern' basis in preparing the financial statements.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
DIRECTORS' RESPONSIBILITY STATEMENT**

Statement of Directors' responsibilities

The Directors (who are also directors of Oxfam Ireland for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP (FRS 102).
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Disclosure of information to auditors

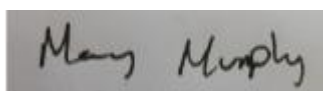
In accordance with company law, as the company's Directors, we certify that:

- There is no relevant audit information of which the company's auditors are unaware.
- We have taken all the steps that we ought to have taken to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The Auditors, Forvis Mazars, Chartered Accountants and Statutory Audit Firm, have expressed their willingness to continue in office in accordance with the provisions of Section 485(2) of the Companies Act 2006.

On behalf of the Board,



.....
Prof Mary Murphy – Chair
Date: 5th September 2025



.....
Donal Rooney – Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFAM IRELAND

Opinion

We have audited the financial statements of Oxfam Ireland (the "Company") and its subsidiary undertaking ("the Group") for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's and the Group's affairs as at 31 March 2025 and of the results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFAM IRELAND

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFAM IRELAND

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities Statement set out on page 25, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the Company and its industry, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Acts 2021 and 2022, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes related to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006 and the Charities Statement of Recommended Practice.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, and significant one-off or unusual transactions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFAM IRELAND

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Aedín Morkan
Senior Statutory Auditor
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre, Block 3
Harcourt Road
Dublin 2

Date: 11 September 2025

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including an income and expenditure account)

	Notes	Unrestricted funds €'000	Restricted funds €'000	Total 2025 €'000	Total 2024 €'000
<i>Income from</i>					
Donations and legacies	5	4,373	351	4,724	4,449
Trading activities	7	9,970	57	10,027	9,198
Charitable activities	6	13	6,960	6,973	5,964
Investments	8	53	-	53	35
Other income	9	60	-	60	79
Total income		14,469	7,368	21,837	19,725
<i>Expenditure on</i>					
Raising funds	10, 38	(2,849)	(44)	(2,893)	(2,440)
Trading activities	11, 38	(9,146)	(29)	(9,175)	(8,262)
Charitable activities	12, 38	(3,968)	(7,511)	(11,479)	(9,718)
Other	36	-	-	-	(71)
Total expenditure		(15,963)	(7,584)	(23,547)	(20,491)
Net (deficit) / income for the year					
		(1,494)	(216)	(1,710)	(766)
Unrealised currency movement		(63)	4	(59)	(57)
Net movement in funds		(1,557)	(212)	(1,769)	(823)
Reconciliation of funds:					
Total funds brought forward	32	7,824	1,112	8,936	9,759
Transfer from unrestricted	32	3	(3)	-	-
Total funds carried forward	32	6,270	897	7,167	8,936

There were no other recognised gains or losses in the current or prior year other than those included in the statement of financial activities. All income and expenditure derive from continuing activities.

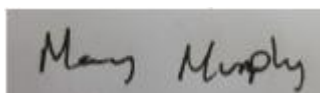
The notes on pages 34 to 59 form part of these financial statements.

**OXFAM IRELAND
AS AT 31 MARCH 2025
CONSOLIDATED BALANCE SHEET**

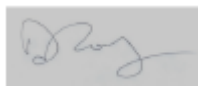
	Notes	2025 €'000	2024 €'000
Fixed assets			
Tangible assets	17	820	628
Investments	19	59	80
		<u>879</u>	<u>708</u>
Current assets			
Stocks and work in progress	20	59	57
Debtors	21	2,872	2,725
Cash at bank and in hand	22	8,819	10,967
		<u>11,750</u>	<u>13,749</u>
Liabilities			
Creditors: amount falling due within one year	23, 38	<u>(5,101)</u>	<u>(5,183)</u>
Net current assets		<u>6,649</u>	<u>8,566</u>
Total assets less current liabilities		<u>7,528</u>	<u>9,274</u>
Creditors: amount falling due after one year	25, 38	<u>(361)</u>	<u>(338)</u>
Net assets		<u>7,167</u>	<u>8,936</u>
Funds			
Restricted funds	32,34	897	1,112
Designated funds	32,34	2,665	2,665
Unrestricted funds	32,34	3,605	5,159
Total charity funds		<u>7,167</u>	<u>8,936</u>

The notes on pages 34 to 59 form part of these financial statements.

On behalf of the Council,



Prof Mary Murphy
Chair



Donal Rooney
Secretary

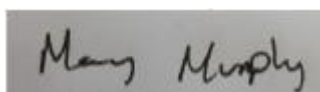
Date: 5th September 2025

**OXFAM IRELAND
AS AT 31 MARCH 2025
COMPANY BALANCE SHEET**

	Notes	2025 €'000	2024 €'000
Fixed assets			
Tangible assets	17	544	357
		<u>544</u>	<u>357</u>
Current assets			
Stocks and work in progress	20	59	56
Debtors	21	417	373
Cash at bank and in hand	22	425	656
		<u>901</u>	<u>1,085</u>
Liabilities			
Creditors: amount falling due within one year	23	(4,757)	(3,745)
		<u>(3,856)</u>	<u>(2,660)</u>
Net current liabilities			
		<u>(3,312)</u>	<u>(2,303)</u>
Total assets less current liabilities			
Creditors: amount falling due after one year	25	(163)	(154)
		<u>(3,475)</u>	<u>(2,457)</u>
Net liabilities			
		<u>(3,475)</u>	<u>(2,457)</u>
Funds			
Restricted funds	32,33	207	201
Unrestricted funds	32,33	(3,682)	(2,658)
Total charity funds		<u>(3,475)</u>	<u>(2,457)</u>

The notes on pages 34 to 59 form part of these financial statements.

On behalf of the Council,



Prof Mary Murphy
Chair



Donal Rooney
Secretary

Date: 5th September 2025

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2025 €'000	2024 €'000
Net cash (used in) / provided by operating activities	27	<u>(1,835)</u>	<u>597</u>
Cash flow from investing activities			
Purchase of tangible assets	17	(393)	(232)
Disposal of tangible assets	17	6	-
Purchase of investments		-	(80)
Interest received	8	74	35
Net cash used in investing activities		<u>(313)</u>	<u>(277)</u>
(Decrease) / increase in cash and cash equivalents in the reporting period		(2,148)	320
Cash and cash equivalents at the beginning of the reporting period		<u>10,967</u>	<u>10,647</u>
Cash and cash equivalents at the end of the reporting period		<u><u>8,819</u></u>	<u><u>10,967</u></u>

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS**

1. General information

These financial statements comprising the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the company Balance Sheet, the consolidated Statement of Cash Flows and the related notes 1 to 39 constitute the group financial statements of Oxfam Ireland for the financial year ended 31 March 2025.

Our purpose is to help create lasting solutions to the injustice of poverty. Oxfam Ireland is part of a global movement for change, one that empowers people to create a future that is secure, just, and free from poverty.

Oxfam Ireland is a not-for-profit company with charitable status, and it is a public benefit entity. It is a company limited by guarantee and is incorporated and domiciled in Northern Ireland with company registration number NI33800. The address of its registered office is 42 the Cutts, Dunmurry, Belfast, BT17 9HN

2. Statement of compliance

The financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102).

3. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty applied in the preparation of the financial statements are as follows:

a) Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified to include certain items at fair value. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). All values are stated in absolute amounts and rounded to the nearest thousand, unless otherwise indicated.

The financial reporting framework that has been applied in their preparation is the Companies Act 2006, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council and the Statement of Recommended Practice (Charities SORP (FRS102)) as published by the Charity Commission for England and Wales, the Charity Commission for Northern Ireland and the Office of the Scottish Charity Regulator which is recognised by the UK Financial Reporting Council (FRC) as the appropriate body to issue SORPs for the charity sector in the UK.

The consolidated financial statements of Oxfam Ireland incorporate the results of its subsidiary undertakings for the year ended 31 March 2025.

b) Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries and, for companies limited by guarantee, where there is common control through one Council for both entities. A separate statement of financial activities and income and expenditure account for the charity has not been presented because the company has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

c) Income

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

Grants from government and other agencies have been included as income from charitable activities where these amount to a contract for services. These grants receivables are accounted for when the Company's entitlement becomes legally enforceable, where the receipt is probable and the amount can be measured reliably. Where these criteria are not satisfied the income is deferred.

Income from charitable trading activities is accounted for when earned.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025 NOTES TO THE FINANCIAL STATEMENTS**

3. Accounting policies (continued)

c) Income (continued)

Income from fundraising, voluntary subscriptions and donations is necessarily recognised with effect from the time it is received into the company's bank accounts.

Gifts in kind – Physical items supplied by institutional donors donated to the charity are included as Other Donations.

Legacies - For legacies, entitlement is taken as the earlier of the date on which either the Company is aware that probate has been granted, the estate has been finalised, and notification has been made by the executor(s) to the Company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

d) Cost of generating funds

Costs of generating funds comprise the costs incurred in commercial trading activities and fundraising. Trading costs cover all the costs of the shops and other trading activities including the costs of goods sold together with associated support costs. Fundraising costs include the costs of recruiting donors and staff costs in these areas, and an appropriate allocation of central overhead costs.

e) Charitable expenditure

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

Grants payable in furtherance of our objectives are recognised as expenditure when payment is due to the partner organisation in accordance with the terms of the contract.

f) Support Costs

Support costs are costs incurred to facilitate an activity. Support costs do not change directly as a result of the activity undertaken. Support costs include the central office functions, such as governance, general management, accounting and finance, information technology, health and safety and human resources.

When support costs cannot be allocated directly to an activity (such as Trading, Fundraising, and Programme work), they are allocated proportionally based on the numbers of staff in that area of activity.

g) Foreign currencies

Functional and presentation currency:

The group financial statements are presented in Euro. The company's functional and presentation currency is the Euro.

Transactions and balances:

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025 NOTES TO THE FINANCIAL STATEMENTS**

g) Foreign currencies (continued)

Transactions and balances (continued)

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of financial activities.

The foreign exchange rates used to prepare these financial statements were as follows:

	2025	2024
	€	€
Average Rate Pounds Sterling	1.19	1.16
Closing Rate Pounds Sterling	1.20	1.17

h) Employee benefits

Oxfam Ireland provides a range of benefits to employees, including paid holiday arrangements and defined benefit and defined contribution pension plans.

Short-term benefits:

Short-term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

Defined contribution pension plan:

Oxfam Ireland operates a defined contribution scheme for employees. A defined contribution plan is a pension plan under which Oxfam Ireland pays fixed contributions into a separate entity. Once the contributions have been paid Oxfam Ireland has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the consolidated balance sheet. The assets of the plan are held separately from the company in independently administered funds.

The Oxfam GB defined benefit pension scheme:

The company is a member of the Oxfam GB scheme. Where it is not possible for the company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan. Where the plan is in deficit and where the company has agreed with the plan to participate in a deficit funding arrangement, the company recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the consolidated statement of financial activities. The unwinding of the discount is recognised as a finance cost.

i) Taxation

The entity is a registered charity (number XN89651). All of its activities are exempt from direct taxation.

j) Tangible assets

Tangible assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs.

Depreciation and residual values:

Depreciation is calculated, using the straight-line method, to allocate the cost to their residual values over their estimated useful lives, as follows:

Leasehold properties	2% per annum
Furniture and fixtures	10% to 20% per annum
Equipment	20% to 33.3% per annum
Motor vehicles	20% per annum

3. Accounting policies (continued)

j) Tangible assets (continued)

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Subsequent additions and major components:

Subsequent costs, including major inspections, are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that economic benefits associated with the item will flow to the company and the cost can be measured reliably.

Repairs, maintenance and minor inspection costs are expensed as incurred.

Derecognition:

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the consolidated statement of financial activities and included in 'expenditure'.

k) Leased assets

At inception the management assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Finance leased assets:

Leases of assets that transfer substantially all the risks and rewards incidental to ownership are classified as finance leases.

Finance leases are capitalised at commencement of the lease as assets at the fair value of the leased asset or, if lower, the present value of the minimum lease payments calculated using the interest rate implicit in the lease. Where the implicit rate cannot be determined the Group's incremental borrowing rate is used. Incremental direct costs, incurred in negotiating and arranging the lease, are included in the cost of the asset.

Assets are depreciated over the shorter of the lease term and the estimated useful life of the asset. Assets are assessed for impairment at each reporting date.

The capital element of lease obligations is recorded as a liability on inception of the arrangement. Lease payments are apportioned between capital repayment and finance charge, using the effective interest rate method, to produce a constant rate of charge on the balance of the capital repayments outstanding.

Operating leased assets:

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the consolidated statement of financial activities on a straight-line basis over the period of the lease.

Rental income/expenditure:

Rental income/expenditure is recognised on a straight-line basis over the lease term (length of the lease) or to the break clause if in place.

l) Investments in subsidiaries

Investments in subsidiaries are held at cost less accumulated impairment losses.

**OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025 NOTES TO THE FINANCIAL STATEMENTS**

3. Accounting policies (continued)

m) Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Inventories are recognised as an expense in the period in which the related income is recognised.

At the end of each reporting period inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the consolidated statement of financial activities. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the consolidated statement of financial activities.

n) Cash at bank and in hand

Cash at bank and in hand include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

o) Provisions and contingencies

Provisions:

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Contingencies:

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

p) Financial instruments

The Group has chosen to adopt Section 11 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors, cash at bank and in hand, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the consolidated statement of financial activities.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the consolidated statement of financial activities.

3. Accounting policies (continued)

p) Financial instruments (continued)

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade creditors and accrued expenses, bank loans and loans from fellow Group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

(iii) Offsetting

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

q) Related party transactions

Oxfam Ireland discloses transactions with related parties which are not wholly owned with the same group of companies. Where appropriate, transactions of a similar nature are aggregated unless, in the opinion of the Directors, separate disclosure is necessary to understand the effect of the transactions on the Group financial statements.

4. Critical accounting judgements and estimation uncertainty

In the application of the company's accounting policies, which are described in note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results might differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Information about critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is included in the accounting policies and notes to the financial statements.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Critical accounting judgements and estimation uncertainty (continued)

Deferral of grant income

Oxfam Ireland receives grant income from donors on a regular basis where the entitlement to recognise the income is dependent on meeting specific terms and conditions. Where the grants have been received and the terms and conditions have not yet been fully met then the income is deferred.

In determining the extent to which the income is deferred management examine all information available to them to determine the extent to which the terms and conditions have been met. Due to the timing of the financial year end and the fact that many grants relate to a calendar year it is not always possible to precisely determine the degree to which terms and conditions have been achieved by the financial year end date and an element of estimation is required. For example, if it is estimated that a quarter of the terms and conditions have been met by the end of the accounting period, then one quarter of the grant income is recognized in that period, and the remaining three quarters are deferred. The amount of grant income deferred at 31 March 2025 amounts to €505K (31 March 2024: €1,881K).

Preparation of the accounts on a going concern basis

Budgets and cash flows were prepared by the Directors and reviewed by the Directors for a period of at least twelve months from the date of approval of the financial statements and demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. The assessment performed is based on a number of key judgements and assumptions including increases in costs from inflationary pressures, some reduction in regular donations due to potential adverse economic conditions, additional key roles to be filled in our Advocacy and Finance teams and additional investment in our programme work from our unrestricted reserves. We have also assumed modest growth in our Trading income as a result of our continued focus on providing sustainable fashion solutions to the public and our corporate partners, and in our Fundraising income through continued investment in growing our Door to Door and Tele fundraising teams.

Our levels of accessible reserves remain strong, and we expect to continue to achieve at or close to operational breakeven in future years ensuring reserves will be preserved for investment in our programme work and income growth.

On the basis of the assessments and the underlying assumptions the Council Members consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025 NOTES TO THE FINANCIAL STATEMENTS

5. Donations and legacies

	Unrestricted funds 2025 €'000	Restricted funds 2025 €'000	Total charitable funds 2025 €'000	Unrestricted funds 2024 €'000	Restricted funds 2024 €'000	Total charitable funds 2024 €'000
Individual giving	4,067	200	4,267	3,708	166	3,874
Corporates, major donors and trusts	135	6	141	86	13	99
Grants	-	58	58	-	-	-
Emergency & DEC*/IEA**	-	87	87	1	154	155
Legacies and gifts in kind	171	-	171	321	-	321
	4,373	351	4,724	4,116	333	4,449

*DEC is an umbrella group of UK charities which coordinates and launches collective appeals to raise funds to provide emergency aid and rapid relief to people caught up in disasters and humanitarian crises around the world.

**IEA is an umbrella group of Irish charities which coordinates and launches collective appeals to raise funds to provide emergency aid and rapid relief to people caught up in disasters and humanitarian crises around the world.

6. Income from charitable activities

	Unrestricted funds 2025 €'000	Restricted funds 2025 €'000	Total charitable funds 2025 €'000	Unrestricted funds 2024 €'000	Restricted funds 2024 €'000	Total charitable funds 2024 €'000
Irish Aid programme grant income	13	4,420	4,433	252	4,420	4,672
European Union grant income	-	2,540	2,540	-	1,292	1,292
	13	6,960	6,973	252	5,712	5,964

Income from government grants comprises grants to fund the charitable activities of Oxfam Ireland.

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

7. Income from trading activities

	Unrestricted funds 2025 €'000	Restricted funds 2025 €'000	Total Trading funds 2025 €'000	Unrestricted fund 2024 €'000	Restricted fund 2024 €'000	Total Trading funds 2024 €'000
Donated goods	6,679	36	6,715	6,516	38	6,554
Sale of purchased goods	2,691	-	2,691	2,203	-	2,203
Government grants	-	21	21	-	72	72
Other income	600	-	600	369	-	369
Total	9,970	57	10,027	9,088	110	9,198

This represents the income from the sale of donated goods and commercial trading activity through Oxfam Shops.

8. Investment Income

	2025 €'000	2024 €'000
Interest income	74	35
Investment loss	(21)	-
	53	35

9. Other income and other gains

	2025 €'000	2024 €'000
Rental income	55	41
Hosting arrangements and others	5	38
	60	79

Hosting arrangements are provided for under Oxfam's Global Mobility Policy. They are formal arrangements whereby Oxfam affiliates undertake to host in their country, staff from other affiliates. These posts are not line managed by the hosting affiliate but by the original Oxfam affiliate responsible for their recruitment.

10. Costs of raising funds

	Unrestricted funds 2025 €'000	Restricted funds 2025 €'000	Total charitable funds 2025 €'000	Unrestricted funds 2024 €'000	Restricted funds 2024 €'000	Total charitable funds 2024 €'000
Staff costs	1,336	-	1,336	1,209	-	1,209
Property costs	-	-	-	18	-	18
Administration costs	393	4	397	310	6	316
Other costs	592	40	632	388	14	402
Finance & depreciation	52	-	52	53	-	53
Support costs (note 14)	476	-	476	442	-	442
	2,849	44	2,893	2,420	20	2,440

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

11. Cost of Trading Activities

	Unrestricted funds 2025 €'000	Restricted funds 2025 €'000	Total charitable funds 2025 €'000	Unrestricted funds 2024 €'000	Restricted funds 2024 €'000	Total charitable funds 2024 €'000
Cost of Sales	570	-	570	588	-	588
Staff costs	4,193	21	4,214	3,541	10	3,551
Property costs	2,594	-	2,594	2,481	3	2,484
Administration costs	320	4	324	311	-	311
Other costs	12	-	12	25	37	62
Finance & depreciation	177	4	181	167	3	170
Support costs (note 14)	1,280	-	1,280	1,096	-	1,096
	<u>9,146</u>	<u>29</u>	<u>9,175</u>	<u>8,209</u>	<u>53</u>	<u>8,262</u>

12. Charitable activities

	Unrestricted funds 2025 €'000	Restricted funds 2025 €'000	Total charitable funds 2025 €'000	Unrestricted funds 2024 €'000	Restricted funds 2024 €'000	Total charitable Funds 2024 €'000
International programmes						
Programme country costs	1,183	7,025	8,208	1,470	5,818	7,288
Programme activities	849	373	1,222	612	451	1,063
Finance & depreciation	2	1	3	1	(2)	(1)
Governance costs (note 13)	207	-	207	149	-	149
Support costs (note 14)	36	-	36	33	-	33
	<u>2,277</u>	<u>7,399</u>	<u>9,676</u>	<u>2,265</u>	<u>6,267</u>	<u>8,532</u>
Domestic public affairs						
Programme activities	1,575	112	1,687	1,022	79	1,101
Finance & depreciation	15	-	15	10	2	12
Support costs (note 14)	101	-	101	73	-	73
	<u>1,691</u>	<u>112</u>	<u>1,803</u>	<u>1,105</u>	<u>81</u>	<u>1,186</u>
	<u>3,968</u>	<u>7,511</u>	<u>11,479</u>	<u>3,370</u>	<u>6,348</u>	<u>9,718</u>

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

12. Charitable activities (continued)

Costs of Charitable Activities by theme

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	charitable	funds	funds	charitable
	2025	2025	2025	2024	2024	2024
	€'000	€'000	€'000	€'000	€'000	€'000
Gender	-	1,077	1,077		404	404
Inequality	-	466	466	100	190	290
Humanitarian	1,117	4,635	5,752	1,359	4,536	5,895
Digital innovation	66	793	859	11	251	262
Climate	68	79	147		485	485
Advocacy	1,522	112	1,634	1,031	81	1,112
Ways of working	851	375	1,226	614	449	1,063
	3,624	7,537	11,161	3,115	6,396	9,511

The table includes costs related to the trading grant that fall under these themes.

13. Governance costs

	2025	2024
	€'000	€'000
Staff costs	71	58
Administrative costs	21	1
Legal and professional fees	5	-
Audit fees – statutory audit (including VAT)	51	30
Council expenses	-	2
Consultancy	8	13
Other costs (note 14)	51	45
	207	149

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Company and include the audit fees and costs linked to the strategic management of the Company.

Governance costs are fully funded from unrestricted funds.

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025
NOTES TO THE FINANCIAL STATEMENTS

14. Allocation of support costs and overheads

Allocation to activities by number of staff:

Cost type

	Total allocated €'000	Governance activities €'000	Fundraising activities €'000	Trading activities €'000	Programme activities €'000	Public affairs activities €'000
Staff costs	989	3	263	646	19	58
Property costs	295	15	77	183	5	15
Administrative costs	576	29	115	398	10	24
Legal & professional expenses	35	2	12	18	1	2
Finance and Depreciation	49	2	9	35	1	2
	1,944	51	476	1,280	36	101

In respect of prior year:

Cost type	Total allocated €'000	Governance Activities €'000	Fundraising activities €'000	Trading activities €'000	Programme activities €'000	Public affairs activities €'000
Staff costs	854	3	236	553	17	45
Property costs	304	15	82	190	6	11
Administrative costs	481	24	112	321	9	15
Legal & professional expenses	12	1	4	6	-	1
Finance and Depreciation	38	2	8	26	1	1
	1,689	45	442	1,096	33	73

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

15. Analysis of staff costs, Directors' remuneration and expenses, and the cost of key management personnel

The average monthly number of persons employed by the company in the financial year was 194 (2024: 174) analysed as follows.

	2025 Average number	2024 Average number
Trading	113	100
Fundraising	42	44
Administration	19	15
Public affairs	9	6
Management	8	6
Programme	3	3
	194	174

OXFAM IRELAND
FOR THE YEAR ENDED 31 MARCH 2025 NOTES TO THE FINANCIAL STATEMENTS

15. Analysis of staff costs, Directors' remuneration and expenses, and the cost of key management personnel (continued)

Members of Oxfam's Council received no remuneration for their services in the current or previous financial year. Directly incurred out-of-pocket expenses may be reimbursed. These amounted to €nil in 2025 (2024: €2), which includes a refund to one member for expenses incurred in the prior year.

	2025	2024
	€'000	€'000
Staff costs are comprised of:		
Wages and salaries	6,990	5,739
Temporary staff	49	94
Social welfare costs	780	604
Pension costs	318	277
	8,137	6,714

These costs have been apportioned among trading activities, fundraising, governance and support costs for the charitable activity programme. The salary paid to the CEO, excluding pension and other benefits, amounts to €143k (2024: €140k).

Key management compensation

Key management includes the Directors and members of senior management. The compensation paid or payable to key management for employee services is shown below:

	2025	2024
	€'000	€'000
Salary	824	659
Employer's pension contributions	105	82
Employer's social security contributions	92	74
Health Insurance and other	13	54
	1,034	869

The remuneration of higher paid employees

The number of employees whose earnings (excluding pension but including Benefit in Kind) fell into the bands below were:

	2025	2024
	No.	No
€60,000 to €69,999	10	5
€70,000 to €79,999	2	1
€80,000 to €89,999	1	4
€90,000 to €99,999	3	-
€100,000 to €109,999	2	2
€110,000 to €119,999	-	-
€120,000 to €129,999	1	1
€130,000 to €139,999	-	1
€140,000 to €149,999	1	-
	20	14

Remuneration includes salary but excludes pension scheme contributions.

OXFAM IRELAND
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16. Net movement in funds for the year

	2025	2024
	€'000	€'000
Net (deficit) / income for the year is stated after charging:		
Depreciation on tangible fixed assets	202	176
Operating lease rentals		
- Property	1,791	1,826
Fees payable to the company's auditors for audit of the financial statements (inclusive of VAT)		
Audit fee	51	30
Non-audit fee – tax services	1	1

17. Tangible assets

Group	Leasehold property	Furniture and fixtures	Equipment	Motor vehicles	Total
	€'000	€'000	€'000	€'000	€'000
Cost					
At 1 April 2024	2,273	3,413	1,678	128	7,492
Currency movements	37	3	23	1	64
Additions	251	3	139	-	393
Disposal	-	-	(6)	-	(6)
At 31 March 2025	2,561	3,419	1,834	129	7,943
Accumulated depreciation					
At 1 April 2024	(1,864)	(3,313)	(1,568)	(119)	(6,864)
Currency movements	(30)	(3)	(23)	(1)	(57)
Charge for the year	(98)	(24)	(78)	(2)	(202)
Disposal	-	-	-	-	-
At 31 March 2025	(1,992)	(3,340)	(1,669)	(122)	(7,123)
Net book values					
At 1 April 2024	409	100	110	9	628
At 31 March 2025	569	79	165	7	820

**OXFAM IRELAND
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Company	Leasehold property	Furniture and fixtures	Equipment	Motor vehicles	Total
	€'000	€'000	€'000	€'000	€'000
Cost					
At 1 April 2024	1,687	150	1,054	40	2,931
Currency movements	37	4	23	1	65
Additions	181	1	98	-	280
Disposal	-	-	-	-	-
At 31 March 2025	1,905	155	1,175	41	3,276
Accumulated depreciation					
At 1 April 2024	(1,385)	(136)	(1,022)	(31)	(2,574)
Currency movements	(31)	(3)	(23)	(1)	(58)
Charge for the year	(55)	(11)	(32)	(2)	(100)
Disposal	-	-	-	-	-
At 31 March 2025	(1,471)	(150)	(1,077)	(34)	(2,732)
Net book values					
At 1 April 2024	302	14	32	9	357
At 31 March 2025	434	5	98	7	544

18. Holding Company

Oxfam Ireland has two subsidiary undertakings as follows:

In respect of Oxfam Republic of Ireland, there is common control through one Council for both entities.

	Oxfam Republic of Ireland	Oxfam Properties (Ireland) Limited
Nature of organisation:	Not for profit, Company Limited by Guarantee	Private company limited by shares
Nature of business and activities	The Company is helping to fight poverty and inequality. Funding is received from Irish Aid and also from their many shops across the country where they sell clothes.	Dormant, activity ceased in 2018
Registered office:	Ground Floor, Portview House, 8 Thorncastle Street, Ringsend, Dublin 4	Ground Floor, Portview House, 8 Thorncastle Street, Ringsend, Dublin 4
Country of Incorporation:	Republic of Ireland	Republic of Ireland
Proportion of holding:	100%	100%

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18. Holding Company (continued)

	2025	2024
	€'000	€'000
Oxfam Republic of Ireland		
Total assets	11,184	13,014
Total liabilities	4,344	4,678
Deficit for the year	(1,496)	(619)
Total funds at 31 March	6,840	8,336

19. Investments

	2025	2024
	€'000	€'000
At beginning of year	80	-
Additions	-	80
Unrealised loss on investment	(21)	-
	59	80

Financial investments represent the market value of 2,903 shares of Diageo plc donated to the Company, with a closing market value of €20.14 per share as at 31 March 2025.

20. Stocks and work in progress

	Group	Group	Company	Company
	2025	2024	2025	2024
	€'000	€'000	€'000	€'000
Finished goods for resale	59	57	59	56

A provision for stock obsolescence of nil (2024: nil) has been recognised during the year.

21. Debtors

	Group	Group	Company	Company
	2025	2024	2025	2024
	€'000	€'000	€'000	€'000
Prepayments and accrued income	2,768	2,595	343	289
Trade debtors	19	1	12	-
Other debtors	41	66	18	21
VAT repayable	44	63	44	63
	2,872	2,725	417	373

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is 30 days. Trade debtors are shown net of impairment in respect of doubtful debts.

22. Cash at bank and in hand

	Group	Group	Company	Company
	2025	2024	2025	2024
	€'000	€'000	€'000	€'000
Cash on short term deposit	7,108	7,000	-	-
Cash and bank balances	1,711	3,967	425	656
	8,819	10,967	425	656

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23. Creditors: amounts falling due within one year

	Group	Group	Company	Company
	2025	2024	2025	2024
Group and company	€'000	€'000	€'000	€'000
Trade creditors	1,746	892	282	211
Tax and Social security	236	204	106	63
Accrued expenses	2,552	1,794	555	406
Amounts owed to Oxfam ROI (note 28)	-	-	3,802	3,057
Deferred income (note 24)	505	1,853	-	-
Other creditors	31	440	12	8
Provision (note 25)	31	-	-	-
	5,101	5,183	4,757	3,745

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% (Revenue Commissioners) and 2.6% (HRMC) per month. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

24. Deferred Income

	Group	Group	Company	Company
	2025	2024	2025	2024
	€'000	€'000	€'000	€'000
At 1 April	1,853	265	-	-
Credited to Statement of Financial Activities	(1,853)	(265)	-	-
Deferred during the year	505	1,853	-	-
At 31 March	505	1,853	-	-

25. Creditors: amount falling due after one year

	Group	Group	Company	Company
	2025	2024	2025	2024
	€'000	€'000	€'000	€'000
Provisions	361	338	163	154

**OXFAM IRELAND
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25. Creditors: amount falling due after one year (continued)

Total provisions are made up as follows:

	Group 2025 €'000	Group 2024 €'000	Company 2025 €'000	Company 2024 €'000
Falling due within one year (Note 23)	31	-	-	-
Falling due after one year	361	338	163	154
	392	338	163	154
	Group 2025 €'000	Group 2024 €'000	Company 2025 €'000	Company 2024 €'000
Provisions				
At 1 April	338	305	154	141
Recognised during the year	54	33	9	13
At 31 March	392	338	163	154

Provisions falling due within one year include estimated legal claims, expected to be settled within the next 12 months.

Provisions falling due after one year have been made for estimated dilapidation costs under lease agreements, usually settled at the end of the lease term.

26. Financial instruments

Oxfam Ireland (the Group) has the following financial instruments:

	2025 €'000	2024 €'000
Financial assets held at amortised cost		
Cash at bank and in hand	8,819	10,967
Trade debtors	19	1
Other debtors	41	66
	2025 €'000	2024 €'000
Financial liabilities held at amortised cost		
Trade creditors	1,746	892
Accrued expenses	2,552	1,794
Deferred income	505	1,853

The company has the following financial instruments:

	2025 €'000	2024 €'000
Financial assets held at amortised cost		
Cash at bank and in hand	425	656
Trade debtors	12	-
Other debtors	18	21
	2025	2024
Financial liabilities held at amortised cost		
Trade creditors	282	211
Accrued expenses	555	406
Amounts owed to Oxfam ROI	3,802	3,057

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NOTES TO THE FINANCIAL STATEMENTS**

27. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 €'000	2024 €'000
Net movement in funds for the reporting period (as per the consolidated statement of financial activities)	(1,769)	(823)
Adjustments for:		
Depreciation charges	202	176
Deposit interest receivable	(74)	(35)
Loss on investments	21	-
Increase in stocks	(2)	(20)
(Increase) in debtors	(147)	(7)
(Decrease) / Increase in creditors	(59)	1,313
Currency movements	(7)	(7)
Net cash (used in) / provided by operating activities	(1,835)	597

28. Related party transactions and ultimate controlling party

During the year Oxfam Ireland and Oxfam Republic of Ireland paid various expenses on behalf of each other, representing net expenses for personnel employed in both companies and other operating costs. Details of balances are included in note 23.

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

With the exception of Oxfam International, Oxfam affiliates are not considered related parties to Oxfam as they are not under common control and neither Oxfam nor the affiliates have direct or indirect control over each other. There is no ultimate controlling party.

Key management personnel

The disclosures in respect of key management compensation are set out in note 15.

29. Commitments

Operating leases

At 31 March 2025 the total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 €'000	2024 €'000
Land & Buildings		
Operating leases which expire:		
Within one year	1,209	1,209
In the second to fifth years inclusive	3,562	2,968
After five years	2,986	2,671
	7,757	6,848

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30. Pension commitments

The company operates a defined benefit scheme for employees which is now closed to new members. The current contributions payable monthly comprise 5% or 7% of the gross salaries (dependent on level of salary) of participating employees and 11.4% from the employer. The pension fund is part of an Oxfam GB scheme, and the company cannot identify its assets and liabilities therefore this has not been disclosed and in accordance with FRS102 Section 28.11A, the plan has been accounted for as a defined contribution plan. The company has not entered into an agreement with the multi-employer plan that determines how the entity will fund any deficit. As required by FRS102, the defined benefit liabilities have been measured using the projected unit method. The tables below state the FRS102 actuarial assumptions upon as of 31 March 2025, on which the valuation of the scheme was based.

Financial assumptions

	At 31 March 2025	At 31 March 2024
	%	%
Rate of increase in salaries	2.00	2.00
Rate of increase of pensions (deferred and in payment)	3.15	3.15
Rate of inflation (RPI)	3.15	3.15
Rate used to discount scheme liabilities*	4.90	4.90

*Under FRS102 the rate used to discount scheme liabilities is based on corporate bond yields. The mortality assumptions adopted imply the following life expectancies at age 65.

	At 31 March 2025	At 31 March 2024
	Years	Years
Non-pensioners:		
Males	23.2	23.2
Females	25.3	25.3
Pensioners:		
Males	21.6	21.6
Females	23.9	23.9
Scheme assets	At 31 March 2025	At 31 March 2024
	£m	£m
Equities	0.2	0.1
Government Bonds	127.2	120.6
Property	18.0	18.8
Cash	1.1	19.5
Total fair value of assets	146.5	159.0

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30. Pension commitments (continued)

The reconciliation of opening and closing balances of the scheme assets and liabilities are set out as follows:

	Fair value of scheme assets £m	Present value of scheme liabilities £m	Scheme assets less scheme liabilities £m
Scheme assets/(liabilities) at the start of the year	159.0	(154.7)	4.3
Current service cost and expenses	(0.2)	(0.2)	(0.4)
Experience on plan assets – gain (loss)	(13.9)	-	(13.9)
Interest income/(cost)	7.6	(7.4)	0.2
Actuarial gain/ (loss)	-	15.0	15.0
Contributions by employer	0.5	-	0.5
Contributions by scheme participants	-	-	-
Benefits paid	(6.6)	6.6	-
Scheme assets/(liabilities) at the end of the year	146.4	(140.7)	5.7
Unrecognised surplus scheme assets			(5.7)
Scheme assets/(liabilities) at the end of the year			-

The total return on scheme assets for the year was £5.7m (2024: £4.3m).

A defined contribution scheme has been established for new employees. The contributions are payable monthly and comprise 5% of the gross salaries of participating employees and 9% from Oxfam Northern Ireland. A separate defined contribution scheme is set up in the Republic of Ireland where the same contributions apply. The assets of the schemes are held separately from those of the company in an independently administered fund. The annual contributions payable is charged to the profit and loss account.

From 1 October 2014 a further Stakeholder defined contribution pension scheme has also been set up for Northern Ireland employees who prefer not to contribute to the Northern Ireland Oxfam defined contribution scheme. In this case the employer and employee contribute 2% and 3%.

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31. Restricted Irish Aid and EU funded programmes

	Irish Aid €'000	European Union €'000	Total 2025	Irish Aid €'000	European Union €'000	Total 2024
Opening restricted Irish Aid and EU funds	(82)	287	205	20	668	688
Income						-
Restricted grant income	4,420	2,540	6,960	4,420	1,292	5,712
Expenditure						
<i>Operational</i>						
<i>Overseas grants</i>						
Democratic Republic of the Congo	604	-	604	500	-	500
Global	-	53	53	-	43	43
Horn, East, and Central Africa	121	-	121	-	-	-
Ireland / OI	-	-	-	20	-	20
Kenya	-	75	75	-	19	19
Malawi	653	1,112	1,765	681	840	1,521
Occupied Palestine territory and Israel	113	75	188	-	19	19
Somalia	565	-	565	565	19	584
South Sudan	500	75	575	610	-	610
Syria	-	-	-	135	-	135
Uganda	545	212	757	545	19	564
Zambia	510	293	803	510	186	696
Zimbabwe	479	-	479	545		545
Rwanda	-	-	-	-	309	309
Retail	-	-	-	-	36	36
Senegal	-	70	70	-	19	19
Tunisia	-	75	75	-	19	19
Cambodia	-	74	74	-	19	19
Vietnam	-	74	74	-	19	19
El Salvador	-	74	74	-	19	19
Bolivia	-	74	74	-	19	19
	4,090	2,336	6,426	4,111	1,604	5,715
Trading Activities	-	25	25	-	29	29
Domestic Public Affairs	76	26	102	81	-	81
Management	136	240	376	330	40	370
Total expenditure	4,302	2,627	6,929	4,522	1,673	6,195
Closing restricted Irish Aid and EU funds 31 March	36	200	236	(82)	287	205

The Group receives a number of funds from donors which are restricted in nature, along with donations from the general public. We acknowledge all forms of donations and thank you.

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31. Restricted Irish Aid and EU funded programmes (continued)

Analysis of Grants – Activities & Projects Being Funded

Oxfam Ireland received funding from Irish Aid for the 'Ireland's Civil Society Partnership for A Better World' programme. A total of €4.7 million was received, of which €4.2 million was recognised as income in the Statement of Financial Activities. This funding is restricted to supporting programmes in Uganda, Malawi, Zimbabwe, Zambia, Somalia, the Democratic Republic of Congo (DRC), South Sudan, and Global Citizenship Education in Ireland.

Funding received from the European Union supports the implementation of the following programmes across various countries:

- *Beyond the Numbers: Making Budgets Work for the People*
- *Circular & Sustainable Textiles & Clothing*
- *Enhanced Evidence-based Research to Inform Policy Decision Making in Public Financial Management*
- *European Solidarity Corps*
- *From Mines to School: Eliminating Hazardous Child Labour in Karamoja Mines*
- *Imagining Forum Theatre for a Climate-just Future*
- *Promoting Equitable Access to Clean Energy*
- *Promoting Gender Transformative and Youth Inclusive Democracy in Malawi*
- *ReCIPE: Recentering the Civic Internet through Partner Engagement*

Oxfam Ireland supports development and humanitarian projects while also advocating and campaigning to empower people to realise their rights.

In humanitarian responses Oxfam works to ensure provision of clean water and access to safe latrines to prevent spread of disease, helps displaced persons and refugees to understand their rights, access healthcare and participate in income generating enterprises.

Oxfam also works to ensure communities build knowledge and capacity and understand markets to ensure they improve access to food and income generation and are better able to withstand future shocks. Where appropriate cash vouchers are also provided to members of disaster affected communities which can be redeemed for food in local markets.

A wide range of development projects is supported based on the needs of the local people and include working with police authorities to end violence against women and girls, ensuring women farmers have access to loans and better technology and working with disadvantaged sectors of society to gain access to healthcare and ownership of land.

Analysis of Grants – Unfulfilled Conditions & Contingencies

There are no material unfulfilled conditions or contingencies associated with any of the grants in the period.

Oxfam Ireland is compliant with the relevant Circulars, including Circular 13/2014 "Management of and accountability for grant from Exchequer Funds".

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32. Statement of movement in funds

Group	Restricted		Unrestricted		Total
	Overseas Programme	Designated Reserve	General Funds	Total Charitable Funds	
	€'000	€'000	€'000	€'000	
At 1 April 2023	1,372	2,511	5,876	9,759	
Total income	6,155	-	13,570	19,725	
Total expenditure	(6,420)	-	(14,071)	(20,491)	
Transfers	-	154	(154)	-	
Currency gains & losses	5	-	(62)	(57)	
At 31 March 2024	1,112	2,665	5,159	8,936	
Total income	7,368	-	14,469	21,837	
Total expenditure	(7,584)	-	(15,963)	(23,547)	
Transfers	(3)	-	3	-	
Currency gains & losses	4	-	(63)	(59)	
At 31 March 2025	897	2,665	3,605	7,167	

The overseas programmes relate to monies received from various funds which are restricted in nature and are used to fund our overseas programmes.

33. Movement in company charitable funds

Company	Restricted		Unrestricted		Total
	Overseas Programme	Designated Reserve	General Funds	Total Charitable Funds	
	€'000	€'000	€'000	€'000	
At 1 April 2023	152	-	(1,799)	(1,647)	
Total income	139	-	3,388	3,527	
Total expenditure	(95)	-	(4,185)	(4,280)	
Gains & losses	5	-	(62)	(57)	
At 31 March 2024	201	-	(2,658)	(2,457)	
Total income	137	-	4,093	4,230	
Total expenditure	(132)	-	(5,057)	(5,189)	
Transfers	(3)	-	3	-	
Gains & losses	4	-	(63)	(59)	
At 31 March 2025	207	-	(3,682)	(3,475)	

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34. Analysis of net assets between funds

Group

	Unrestricted funds €'000	Designated Funds €'000	Restricted funds €'000	Total charitable funds €'000
Tangible fixed assets	879	-	-	879
Current assets	7,683	2,665	1,402	11,750
Total liabilities	(4,957)	-	(505)	(5,462)
Net assets at 31 March 2025	3,605	2,665	897	7,167
Net assets at 31 March 2024	5,159	2,665	1,112	8,936

Company

	Unrestricted funds €'000	Designated funds €'000	Restricted funds €'000	Total charitable funds €'000
Tangible fixed assets	544	-	-	544
Current assets	694	-	207	901
Total liabilities	(4,920)	-	-	(4,920)
Net assets at 31 March 2025	(3,682)	-	207	(3,475)
Net assets at 31 March 2024	(2,658)	-	201	(2,457)

35. Movement in net cash

Consolidated	At 1 April 2024 €'000	Net Cash flows €'000	At 31 March 2025 €'000
Cash in hand and in bank	10,967	(2,148)	8,819
Total	10,967	(2,148)	8,819
Company	At 1 April 2024 €'000	Net Cash flows €'000	At 31 March 2025 €'000
Cash in hand and in bank	656	(231)	425
Total	656	(231)	425

36. Other expenditure

	2025 €'000	2024 €'000
Hosting	-	35
Other expenditure	-	36
	-	71

37. Subsequent events

There have been no events since the balance sheet date, which necessitate revision of the figures included in the financial statements, or inclusion of a note thereto.

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38. Reclassification

Certain prior year comparatives have been regrouped and reclassified on a basis consistent with the current year.

39. Approval of financial statements

The financial statements were approved by the Council on 5th September 2025.