

OXFAM

ANNUAL REPORT

2020/21



STORY OF IMPACT

"The most satisfying part of my job is hearing from refugees what a difference Oxfam's support has made to them...We run regular listening groups. Recently a grandfather told me: We are happy that you come and you listen to us. Thank you for the work you do."

Iffat – Senior Innovation Officer, in Bangladesh

Front cover image: Iffat Tahmid Fatema (Senior Innovation Officer in Public Health Promotion & Community Engagement) talks to the Oxfam team about community consultation tools for water, sanitation and health (WASH) infrastructure. The women's social architecture project aims to put users at the centre of the design process and brings in the expertise of architects to help create facilities and spaces that meet the needs of women and girls. (Image below) Iffat is working in Cox's Bazar, Rohingya Refugee Camp, Bangladesh during Covid-19 outbreak.

PHOTOGRAPH BY JESSICA WATSON
FOR OXFAM INTERNATIONAL



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* In our efforts to maintain our accountability to stakeholders, we continue to include statistical information throughout this report. Given the breadth and depth of our work, we acknowledge the difficulties in measuring this; we have used our own monitoring systems to compile the data, and figures have been rounded as appropriate. Some individuals will be supported in more than one area of our work and there may therefore be some overlap in the figures provided for the numbers of people we reach. We value your feedback on the information contained in this Annual Report.

HIGHLIGHTS

2020 / 21



THIS YEAR OXFAM GB HAS SUPPORTED

13.1M



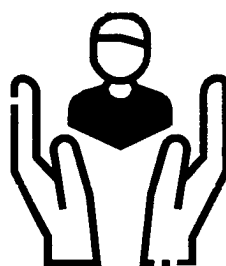
PEOPLE TO FIGHT POVERTY RIGHT NOW AND TO BEAT IT IN THE LONG TERM. THIS INCLUDES:

11.6M

people affected by conflict or disaster who were given life-saving assistance. Life-saving assistance included people who benefited from our programmes to prevent and deal with the spread of Covid-19

1.5M

lives improved in the long term, this includes climate and gender justice work



OXFAM GB
ESTABLISHED

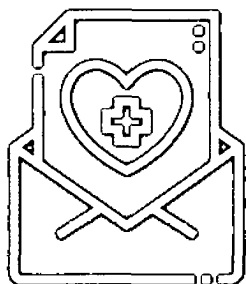
THE
PEOPLE'S
VACCINE
ALLIANCE

WITH
PARTNERS
TO CALL FOR
COVID-19
VACCINES TO
BE AVAILABLE
FOR ALL.

IT NOW HAS
MORE THAN

75

MEMBERS



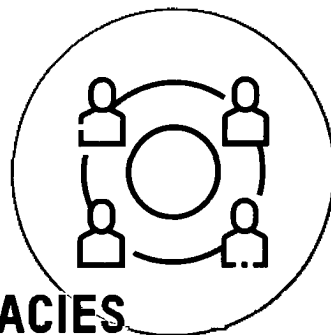
352,000

PEOPLE IN THE UK SUPPORTED US
WITH A REGULAR OR SINGLE GIFT



* Every year, all Oxfam affiliates, including Oxfam GB, are required to complete a global report which details how many people each affiliate has reached. This includes the number of people by country, region and global programme type. We have highlighted the deduplicated and rounded number of people reached directly by Oxfam GB where we are 'executing affiliate' within the wider Oxfam confederation.

£105M



RAISED THROUGH DONATIONS AND LEGACIES

Oxfam GB
worked with

731

partner
organisations
this year

50,000[#]

OXFAM'S
SECOND
HAND
SEPTEMBER

uses of the Second-
Hand September
hashtag, to promote
more sustainable
fashion both for
people and the
planet



We
received

£1.2m

in flexible funding from
players of the People's
Postcode Lottery which
helped to provide
clean safe water
to millions.

Online shop sales
boomed, growing by

46%

year on year

OVER

60,000

DOWNLOADS OF OUR
FREE EDUCATIONAL
RESOURCES TO SUPPORT
GLOBAL LEARNING IN THE
CLASSROOM AND
AT HOME.

MESSAGE FROM OUR CHAIR

It is testament to the dedication, determination and expertise of Oxfam GB's staff and volunteers that in a year like no other and despite the serious financial and logistical challenges posed by the pandemic, we were able to reach 13.1 million people with much needed assistance.



Photo: Channel 4

Many staff have gone the extra mile to deliver our life saving and life changing work in the most difficult of circumstances. Tragically, in Yemen, we received a sobering reminder of the dangerous conditions some of our frontline humanitarian workers face when one of our colleagues Fathi Mahmoud Ali Salem Al-Zurigi died after being caught up in a shooting incident in March. We were deeply saddened to lose a much-loved member of our team.

In places such as Yemen and Syria, Covid-19 came as a crisis on top of a crisis threatening people already hit hard by conflict. Across the world people already struggling as a result of the climate crisis and extreme poverty faced a further threat to their health and well-being. We have worked with communities and partners across the world to help them protect themselves from both Covid-19 and its economic fallout, including by providing clean water and new contactless handwashing stations.

Alongside this direct support, we have campaigned to ensure that low-income countries are able to protect their people. Oxfam has taken a central role in the People's Vaccine Alliance, calling for vaccine technology and intellectual property to be shared to ensure that everyone is protected from the Covid-19. The campaign has played a key part in prompting governments across the world to take action, including the US government's decision to support the waiver of intellectual property rights. Oxfam has also spoken out about the impact of the UK government's aid cuts, drawing national attention to the untold damage this will do to the most vulnerable communities.

Restrictions in the UK meant that our network of almost 600 shops was closed for around seven months, leading to a reduction in our (gross) retail income of £54.1m. Where available, we drew on government support, including the furlough scheme, which helped cushion the blow. However, we still incurred a significant deficit during 2020/21 which, as anticipated in last year's annual report, caused us to draw down extensively on our reserves.

Yet we have been successful in finding new ways to raise money. Our online shop achieved an impressive 46% growth in sales. Across the Oxfam Confederation, we have secured over €100m (approximately £85m) of funding to deliver Covid-19 related programmes – including a direct appeal for our colleagues in Oxfam India, which raised over £1m to be spent on personal protective equipment, oxygen concentrators, oxygen tanks, beds and other medical equipment.

THE LAST 12 MONTHS HAVE SHOWN THAT OXFAM'S WORK IS NEEDED MORE THAN EVER.

We have also reacted swiftly to the circumstances and taken decisions that will ensure we rebuild our reserves and continue to maximise our impact. We have reduced our costs in the UK and put in place new retail and supporter engagement strategies, and as a result are emerging from the pandemic with a clear and attractive call to action to our supporters. Thanks to the generosity of the public and the hard work of our shop teams, our retail performance since reopening is particularly heartening.

As a confederation of independent Oxfam affiliates, we have strengthened our global governance framework and put in place a new board with a majority presence from the Global South. Together, we have agreed to put even greater focus on working in the toughest and most fragile places on earth where we are best placed to achieve the greatest impact. Regretfully, it has meant departing from some countries in order to focus our efforts more effectively on those most in need.

The last 12 months have shown that Oxfam's work is needed more than ever. We have had to take some difficult decisions and make some hard choices. By doing so now we are well placed to meet the challenges of the coming years. This extraordinary year has placed huge personal stress and strain on all of us. I would especially like to thank all my colleagues and the many thousands of volunteers in Oxfam both here in the UK and across the globe for the way you have responded to the crisis and for your determination, resilience and commitment. Finally, a huge thank you to our supporters whose generosity and compassion even in the most difficult of times is an inspiration.

Charles Annesley

Vimal Shah – Oxfam Shop Manager
Photo: Oxfam



MESSAGE FROM OUR CEO

This is a time of challenge and change for Oxfam GB. Like so many other organisations, we have been navigating the challenges thrown up by the coronavirus pandemic – for the people and partners we work with and for Oxfam itself.

We have also been changing as we re-shape to deliver on the ambitious new organisational strategy we launched in November 2020.

Our vision is for a world where everyone has the power to thrive, not just survive. Building on decades of experience of working in fragile contexts, we aim to build a better and more resilient future for people living in poverty, by using our global network to make a difference



in two key global challenges (how women's work is valued and how climate change is affecting the poorest and most marginalised), and by pushing for a more equitable global recovery from the Covid-19 pandemic.

We have also been making practical changes to deliver our goals; from how we partner with communities overseas, to how we shift resources and influencing power to the global south, and how we engage more deeply with our valued supporters here in the UK. These

changes have sadly involved saying goodbye to some wonderful colleagues and I am grateful to all staff for their commitment during what has been a challenging year for everyone.

We continue efforts to evolve our culture to become the truly diverse and inclusive organisation we aspire to be, to keep people safe and to address abuses of power which are an inherent risk in our work. I am pleased that in February 2021 the Charity Commission recognised the progress we have made in strengthening our safeguarding systems and ended a period of statutory supervision. No organisation can ever be free from the risk of abuse of power but we will rightly be judged by what we do to prevent incidents and how we respond when they occur. We regularly publish information on the cases we have dealt with and in complex cases such as in the Democratic Republic of Congo, we engage independent external investigators, as covered in media reports in 2021. We recognise that we and our sector have more to do, and we are committed to rooting out unacceptable behaviour, supporting survivors to report allegations safely and confidentially, and taking appropriate action.

As we look ahead, it is deeply worrying that hunger and poverty are increasing due to conflict, the climate crisis and the fallout from Covid-19. At a time when more people are in need of humanitarian assistance than at any point since the Second World War, it is disappointing that the UK government chose to cut the overseas aid budget. Oxfam stood with allies across the political spectrum to challenge this decision and continues to hold leaders to account for global pledges to 'leave no one behind'. In the UK, we joined partners to urge the government to make permanent the Universal Credit increase that made such a difference to millions of

British families. We continue to call for this lifeline to be reinstated, and for better support for the nation's under-valued carers, many of whom live in poverty.

Globally, we have pushed for landmark climate talks in Glasgow to deliver deep and rapid emissions cuts and for rich countries to increase finance to help poorer countries cope with climate impacts and adapt sustainably. Post Cop26, pushing for climate justice continues to be a priority, as does working with allies to pressure political leaders and pharmaceutical companies to remove obstacles that have shamefully left the majority of people in developing countries unvaccinated against Covid-19.

I remain thankful to all those who donate to, shop and volunteer with Oxfam and stand with us in this new chapter. With your help, I am optimistic that together we can help shape a kinder, radically better world.

Simbandayi

Jessy Nkhoma holds a tree she planted when she was younger at in her village in Kasungu District on Monday, March 22, 2021.
This photo was produced with funding by the European Union.
Photo: Thoko Chikondi/Oxfam



STRATEGIC REPORT

An overview of who we are and what we do, a review of our achievements and performance in 2020/21, and a summary of our objectives for the coming financial year.



STORY OF IMPACT

"Both my husband and I have been working since the start of this Covid-19 response in refugee camps and since the Rohingya response. We are very used to working in the camp, we can speak in Rohingya dialect which made us closer to the community."

Moury – Senior Health Promotion Officer, in Bangladesh.

Image previous page: Senior Health Promotion Officer, Moury Rahman, Cox's Bazar, Rohingya refugee camp, Bangladesh. In Cox's Bazar, Bangladesh, where over 800,000 Rohingya are living in extremely overcrowded conditions, Oxfam has stepped up our work on hygiene promotion and scaled up measures like soap distribution and sanitation facilities to help 70,000 refugees. Image below: Moury gathers a batch of chlorine powder that will be diluted with water and used to spray down areas in the camp that are contaminated with waste and likely to spread disease.

Photo (previous page): Fabrice Monr / Oxfam
Photo (below): Salahuddin Ahmed / Oxfam



WHO WE ARE AND WHAT WE DO

Oxfam believes that poverty is an injustice that can and must be overcome – so everyone has the power to thrive, not just survive.

Since its foundation in 1942 Oxfam has continuously evolved, looking for new and progressive ways to challenge injustice. In today's fast-changing world – where Covid-19, the climate crisis, conflict, and entrenched inequalities, are threatening the fight against poverty – we must evolve again and take action with urgency. Oxfam believes that by standing together with communities around the world to speak out against injustice – working in the toughest places on earth and tackling the inequalities that exacerbate poverty – a kinder and radically better world is possible.

Addise, 26, Beekeeping Cooperative Secretary, Bahirdar, Ethiopia.
Photo: Kieran Doherty/Oxfam

OXFAM WAS FOUNDED IN

1942

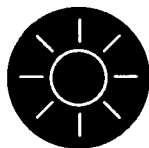


WHAT WE BELIEVE



OUR VISION

We believe in a kinder and radically better world, where everyone has the power to thrive not just survive.



OUR MISSION

To achieve this, we must overcome poverty by fighting the injustices and inequalities that fuel it.



OUR VALUES – THE THINGS THAT MATTER MOST TO US

Inclusivity, Empowerment and Accountability.

OUR CHARITABLE OBJECTIVES

Oxfam GB's purpose is to help create lasting solutions to the injustice of poverty. Our Memorandum of Association (the 'charitable objects' for which Oxfam was established for the public benefit) are:

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

OUR ROLE IN THE WORLD TODAY

THE WORLD IS CHANGING...

Progress in the fight against poverty is under threat – conflicts are lasting longer, the climate crisis is worsening, and the coronavirus pandemic is throwing economies into turmoil. The pandemic is exposing inequalities – like those based on gender, race, ethnicity, age and physical ability – that trap people in poverty. Racially motivated violence has sparked protests and conversations that expose just how embedded racism is into systems and institutions the world-over. These threats cross borders, adding crisis on top of crisis.

These global problems need global solutions. Yet many societies are looking inwards, with politicians and media often using language that undermines a sense of international solidarity. With rising nationalism, systemic racism and anti-immigration tainting the world around us, it's hard for many people to see a clear path to a kinder and better world

... AND SO IS OXFAM

We've always stayed true to Oxfam's founding principles of challenging the underlying causes of poverty while supporting people to cope when disaster strikes. But throughout our history we've also adapted and evolved, and it's time to do that again – to reflect the threats and opportunities of today's world.

Putting collaboration at the heart of everything we do, we'll work with greater focus and urgency to fight the root causes of poverty. To have the most radical impact with our resources, we'll work in fewer places and on fewer issues.



Focusing

on where we can make the most radical difference: tackling extreme vulnerability in the toughest places on earth, and challenging the inequalities that drive poverty.



Working

more in partnership with communities and organisations around the world who are driving change, supporting them with the resources they need.



Growing

a global network that actively shifts spending and decision-making power to the global South.



Bringing together

people and groups who feel part of an international community, to help raise vital funds and to shape how they take action.

Crucially...

we must keep reflecting on the role of organisations like Oxfam in today's world – pushing forward progress on vital issues in the wider sector including how to improve safeguarding, how we transform behaviours and structures to be truly anti-racist, and how we decolonise the way that aid is both funded and delivered.

OUR GLOBAL NETWORK

Oxfam GB is one of the 21 affiliates that make up the Oxfam confederation. We work together to overcome the injustice of poverty. Each affiliate is an independent organization with its own areas of activity and work contributing its own strengths and expertise to the confederation to achieve our shared goals. We work together to overcome the injustice of poverty. The Oxfam International secretariat leads, facilitates and supports collaboration between Oxfam's affiliates to increase their impact on poverty and injustice.

In total, the Oxfam confederation works in over 90 countries, this is where we either run programmes on the ground, or we do influencing or engagement work. In 2020/21, Oxfam GB was 'executing' or lead affiliate for 27 of the 66 countries where we run full programmes.

In May 2020, Oxfam announced that it would be reorganising its global operations to maximise impact, shift power to the global South and adapt to the financial impact of coronavirus. Moving forwards, we will retain our physical presence in 48 of the 66 countries where we manage full country programmes. We plan to increase resources to some of these programmes and refocus how each works, according to the different specific needs of local organisations and communities.

Jessy Nkhoma and her parents take photos at their home in a village in Kasungu District on Wednesday, March 24, 2021.
This photo was produced with funding by the European Union.
Photo: Thoko Chikondi/Oxfam



THE OXFAM CONFEDERATION WORKS IN OVER 90 COUNTRIES

AS OF 31 MARCH 2021, THIS INCLUDED:

66 COUNTRIES WHERE WE ARE OPERATIONAL WITH PROGRAMMES*

21 AFFILIATES WORKING IN 20 COUNTRIES**

In the remaining countries, we have a different type of presence, including specific humanitarian responses, influencing or engagement work.

*By this we mean full country programmes

**Oxfam has 2 affiliates based in Canada

**WHAT WE DO:
TAKING
ACTION**

TACKLING EXTREME VULNERABILITY

In the toughest and most fragile places on Earth, we'll tackle the life-threatening vulnerability caused by conflict and the climate crisis.

This means supporting communities to prepare for and survive the immediate threat of disaster. But it also means helping people stand up for their rights, and rebuild with strength and security – so they can ultimately thrive in the future.

CHALLENGING GLOBAL INEQUALITIES

We'll focus on the global threats to people facing poverty, where we believe we can make the biggest difference.

Right now, it's the impact of Covid-19 on lives and livelihoods around the world – worsening inequalities and pushing people further into poverty. It's also the climate emergency hitting the world's poorest communities the hardest, and discrimination that stops women's work from being safe, secure and fairly valued.

**HOW WE DO IT:
STANDING
TOGETHER**

**LOCAL
PARTNERSHIPS**

We'll work in partnership with communities and organisations around the world who are driving change, supporting them with the resources they need.

**INTERNATIONALISM
IN BRITAIN**

We'll bring together people and groups in Britain who share a sense of international solidarity – exploring new ways to fight poverty, speak out, and raise funds for a fairer world.

GLOBAL NETWORK

We'll connect people and organisations together worldwide, actively shifting power – money, decision-making, influence – to the global South.

Oxfam GB on a page

WHY WE DO IT:

We believe in a kinder and radically better world where everyone has the power to thrive, not just survive.



**HOW WE DO IT:
SPEAKING
OUT**

We'll always challenge the underlying causes of poverty – from social attitudes to government policies.

Time and again, we've seen what we can achieve when we stand together with others, and speak out against the injustices that cause poverty.

**AGILE AND
INNOVATIVE**

WE WILL BE:

We'll always adapt, learn and try new things – embracing the knowledge and experience of the people and partners within our global community.

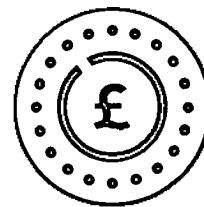
**SAFE, FEMINIST
AND ANTI-RACIST**

We'll keep investing in our people and culture to live our values – holding ourselves to account and respecting the experience of others. In particular, we commit to being safe, feminist, and anti-racist.

**FINANCIALLY
RESILIENT**

We'll build a financially strong organisation that makes effective use of our funds. And we'll be open about how donors' money is used to have the greatest impact.

MAKING EVERY PENNY COUNT



When it comes to running a huge world-changing operation, we make every penny count

IN 2020/21 OXFAM'S TOTAL INCOME WAS

£344.3M

COMPARED TO £376.4M LAST YEAR

This income includes:

£179.9M

Income from governments
and other public authorities

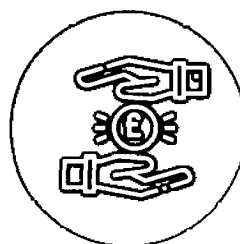
£39.4M

Trading sales

(compared with £93.5m
in trading sales last year)

£105.3M

Donations and legacies



£220m was raised from our funding and
strategic partnerships

**OXFAM'S LIFE-CHANGING WORK WOULD NOT BE
POSSIBLE WITHOUT GENEROUS PEOPLE LIKE YOU.**



**WE APPRECIATE EVERY SINGLE GIFT WE RECEIVE,
AND WE WORK HARD TO ENSURE THAT NOT A PENNY IS
WASTED IN OUR FIGHT TO END POVERTY AND INJUSTICE.**

IN 2020/21 OXFAM'S TOTAL EXPENDITURE WAS

£368.8M

COMPARED TO £383.9M LAST YEAR

77%

**of Oxfam's total expenditure
(£283.4M) was spent on these charitable activities:***

£144.9M

Development

£131.9M

Humanitarian

£6.6M

**Campaigning and
advocacy**

**In addition, we spent 17% (£63.7m) on our trading activities.
We spent the rest of our money on the vital support required to
keep our operations running and raising future income to
sustain our work**

**£83.3m was given
in grants including
£49.5m to our partner
organisations**



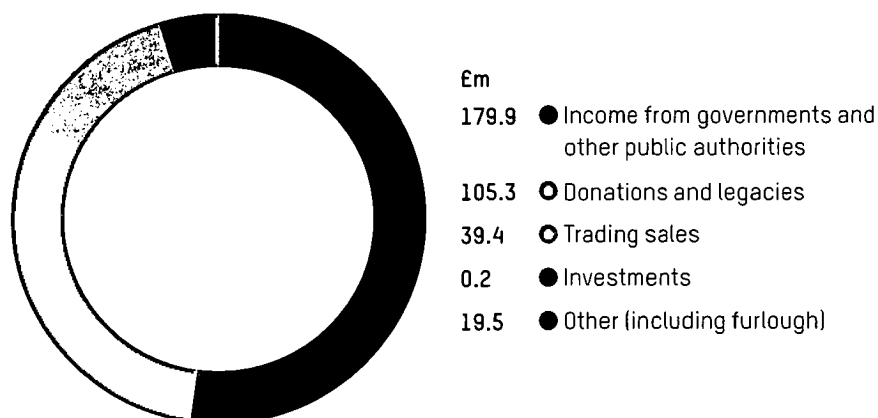
**We spent
£20.9M
raising donation and legacies
and generated £105.3M**

*By charitable expenditure we mean that it is directly related to Oxfam GB's purpose to help create lasting solutions to the injustice of poverty.

HIGHLIGHTS

Oxfam GB income 2020/21

Total income £344.3m

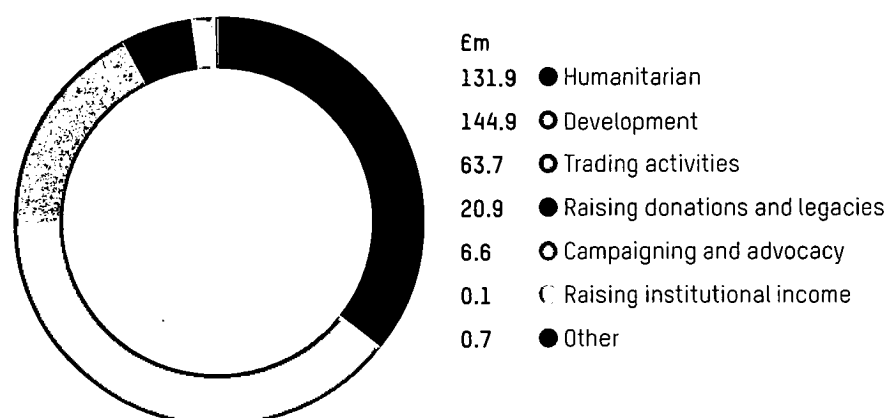


Where our income came from in 2020/21

Oxfam GB's total income in 2020/21 was £344.3, a decrease of £32.1m on the previous year's income. Gross income from our retail operations reduced from £93.5m in 2019/20 to £39.4m in 2020/21 as a result of the Covid-19 pandemic and restrictions in the UK which led to the retail network being closed for the majority of the financial year. This led to an overall loss in retail operations. This decrease in retail income was offset by increases in both donations and legacies (increase of £2.4m) and income from governments and other public authorities in relation to our charitable activities (increase of £13.4m). Other income also grew from £2m in 2019/20 to £19.5m in 2020/21, mainly as a result of income from the Coronavirus Job Retention Scheme, and government restart grants, related to the shop closures.

Oxfam GB expenditure 2020/21

Total Expenditure £368.8m

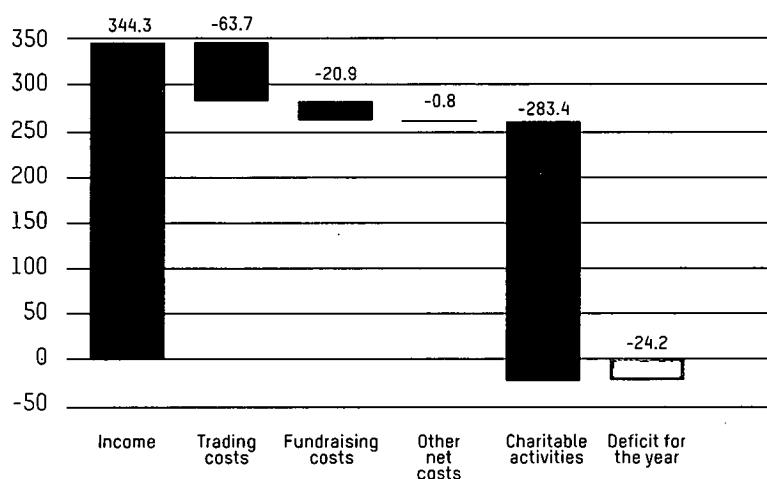


The difference between our income and expenditure was drawn down from reserves, which is the money that the Oxfam Board of Trustees has agreed must be maintained to ensure Oxfam GB is financially sustainable and able to maximise our impact on beating poverty in the future.

Total income less expenditure

For Oxfam GB, long run total income should broadly align with expenditure. However due to circumstances in any given year, including differences in timing between the arrival of income and the incurring of expenditure, we may report either a surplus or a deficit of income over expenditure in any particular year. This is possible thanks to the reserves we carry which ensure we can keep our work with people facing poverty going even in unexpected circumstances. In 2020/21, expenditure exceeded income by £24.2m, mainly due to the effects of the Covid-19 pandemic, as illustrated below.

Net income and expenditure 2020/21



Costs to raise income

In Oxfam GB we track several metrics to monitor our financial performance and report to supporters on how we are using their generous donations. In 2020/21 for each £1 spent on raising donations and legacies, we raised £5.04, an increase from £4.83 in 2019/20.

Funding raised per pound spent



OUR IMPACT



STORY OF IMPACT

"My husband has changed, he is now more helpful around the house. ... "My husband would go to work whilst I queued for water. He didn't understand that I couldn't fetch water at the borehole. He thought I would spend the whole day sleeping, but I would have spent the day waiting in the queue to try and get water."

Abigail – Care Champion, in Zimbabwe

Abigail is a part-time hairdresser and lives in Matlaffe with her husband, Luckmore, and two-year-old son. Abigail is a Care Champion and through her WE Care training, gained the confidence to talk to her husband about sharing domestic tasks, including collecting water. "I still remember the day he came back early from work. I was at the borehole. When I came back, I found him cooking, something he had never done before! Then told him to let me finish off and he told me to sit down and rest while he cooked. That's when I saw that my message was now working. Yes, it fascinated him to actually cook."

Photo: ©Bill, "The difference" by Aisha Zuberi from WFP



COVID-19: IN FOCUS

Objective: We set out to push for solutions that prioritise people facing poverty – support communities to withstand the threat to their livelihoods, campaign for debt relief of the poorest countries, and lobby the governments of those countries to protect people's health and livelihood.

In the face of the Covid-19 pandemic, which forced people into lockdowns worldwide, Oxfam has mobilised its global network to work with communities worldwide to find ways to survive, prepare for tomorrow and to adapt for the future. We've supported people and partners at home and worldwide, as they stand up for each other, protect each other, and demand fair treatment for all of us- so that no one is left behind.

In many countries worldwide, the Covid-19 pandemic is a crisis on top of crisis. Half of the world's population don't have access to basic medical care, and millions of people who are living in the toughest conditions due to conflict, disaster and poverty, are often already struggling without vital basics like water, food and sanitation. For those living in crowded conditions where they can't socially distance, it can be especially challenging to stay safe.

Taking Action

The World Health Organization declared Covid-19 a global pandemic in March 2020. Since then, the Oxfam confederation has reached more than 14 million people in 46 countries and ensured our support has continued for those that need it most. As the coronavirus pandemic spread rapidly across the globe, Oxfam's country teams adapted their programming to support the world's poorest people in safe and innovative ways.

Our Covid-19 programmes focussed on two issues:



Preventing and reducing the risk of infection of Covid-19



Supporting people who had lost their income because of the pandemic

Through our global response, we have worked with 694 partners and established formal partnerships to run community-based programs with 33 women's rights organisations and joined coalitions in advocacy and research with more than 200 others.

Our Supporters

In communities all over the world, people have responded to this human emergency with compassion, heart and generosity – reaching out to support others in amazing ways. In the UK, Oxfam GB's Covid-19 appeals have raised £1.7million. We also created a home learning hub to help young people interact with the world, explore what connects us and be inspired to make a difference. This achieved 25,000 unique visitors from April–June 2020.

70%

OF THE WORLD'S HEALTH WORKERS ARE WOMEN WHO'LL BE ON THE FRONTLINE OF INFECTION RISK

Speaking out

Following our long history of campaigning on access to medicines, Oxfam GB and partners from the global south and organisations working on HIV/AIDS established the People's Vaccine Alliance. The Alliance now has more than 75 members, and together we are calling for Covid-19 vaccines to be available for all people, in all countries, free of charge.

The work of the Alliance has focussed on using media and public campaigning to put pressure on pharmaceutical companies and governments and calling for vaccine technology and intellectual property to be shared to ensure that everyone is protected from Covid-19. Its efforts have helped influence policy change, most notably the support of the governments of the USA and France for a waiver of patent rules for Covid-19 vaccines, tests and treatments.

We also highlighted how the pandemic is increasing the pressures on carers in Britain – the majority of whom are women – who were already trapped in poverty.

Oxfam staff, Md. Yusuf and Abu Nayeem secure a water supply tank inside the Rohingya refugee camp in Cox's Bazar to protect it from the impact of cyclone Amphan
Photo: Fabeha Monir/Oxfam



COVID-19

OUR RESPONSE

In many countries worldwide, the Covid-19 pandemic is a crisis on top of crisis.

Oxfam has worked as confederation* of affiliates and partners to respond to this truly global crisis in the most impactful way.

AS A GLOBAL CONFEDERATION:

14.3M

people have been reached in the first year of Oxfam's response**



£1M

In the UK, £1 million was raised to respond to a deadly new wave of Covid-19 in India



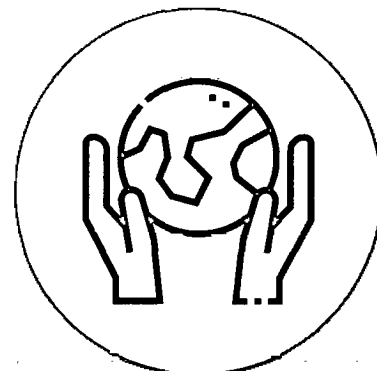
We worked with

694

partner organisations and 33 women's rights organisations globally



THANK YOU TO EVERYONE WHO HAS SUPPORTED OUR WORK



OXFAM GB
ESTABLISHED



THE PEOPLE'S VACCINE ALLIANCE

WITH PARTNERS TO CALL FOR COVID-19 VACCINES TO BE AVAILABLE FOR ALL.

IT NOW HAS MORE THAN

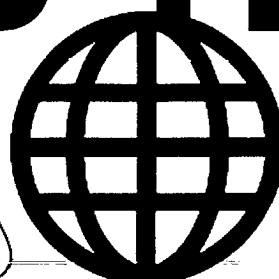
75

MEMBERS

*Oxfam GB is one of the 21 affiliates that make up the Oxfam confederation. These highlights represent what our global network has achieved, unless stated otherwise.

**The Oxfam confederation started its Covid-19 response work in February 2020. This reach figure represents the confederations work from February 2020 to February 2021.

OUR WORK AROUND THE WORLD



MEDIA COVERAGE

We delivered widespread and sustained global media coverage, 2700 media articles were generated by Oxfam in the UK alone on Covid-19 related issues.

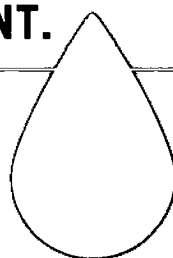
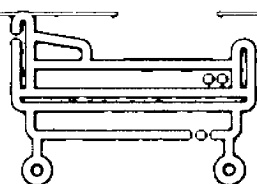
IRAQ

WE STOCKED TREATMENT CENTRES WITH ESSENTIAL HYGIENE ITEMS, CLEAN WATER, AND PERSONAL PROTECTION EQUIPMENT.



GAZA

WE SUPPORTED QUARANTINE CENTRES THROUGH THE PROVISION OF CLEAN WATER, HOT MEALS AND BEDS.

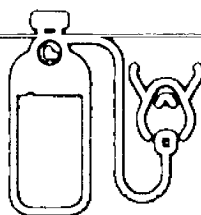


KENYA



CASH ASSISTANCE PROVIDED SUPPORT FOR PEOPLE WHO HAD THEIR LIVELIHOODS AFFECTED BY LOCKDOWNS.

INDIA



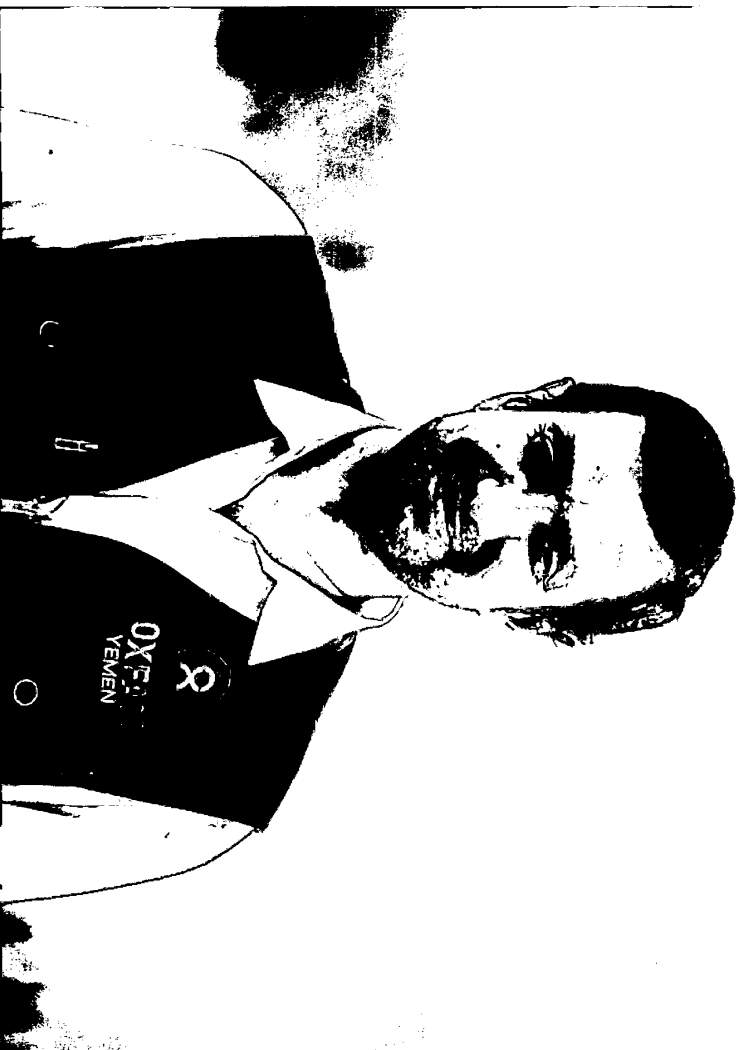
WE PROVIDED HOSPITALS AND HEALTH FACILITIES WITH VITAL MEDICAL EQUIPMENT SUCH AS BEDS AND OXYGEN.

PUBLIC HEALTH PROMOTION

Radio messages, face to face communication, call centres and social media were used in Pakistan, Burkina Faso, Somalia, and South Sudan to provide public health information which enabled people to better understand how to prevent the spread of Covid-19 and protect themselves.



EXTREME VULNERABILITY



STORY OF IMPACT

**"It's a great feeling that we cannot describe. When we see the water flowing from the taps, or a household accessing water and the suffering is alleviated from the people. We used to see the women fetching water from the water well using jerrycans and animals or transporting it by water truck. But now we are striving to enable them to access it from their houses.
Tawakkul – Public Health Engineer, in Yemen**

Image previous page and below: Tawakkul is leading the rehabilitation of the Al-Ubra's water project. Al-Ubra was one of the areas most affected governorates by the conflict when it first escalated in 2015. Oxfam is working to support the rehabilitation of the project and has managed to get the water flowing again to over 5,000 families.

Photo: V. O'Brien / Oxfam Images/oxfam.org.uk



HUMANITARIAN

Objective: We will urgently focus our work in fragile contexts where people are trapped in poverty, despite their incredible resilience and drive to change things. We will offer support and resources to enable people to survive and thrive, and ultimately to challenge the underlying cause of the injustices they face.

We will support communities and local organisations to:



PREPARE FOR AND SURVIVE CRISIS



STAND UP FOR PEOPLE'S RIGHTS



REBUILD WITH STRENGTH AND FAIRNESS

Core Humanitarian Standards

Along with other humanitarian organisations, Oxfam GB follows the nine standards set by the Core Humanitarian Standard*. We adhere to these to ensure that we are accountable and listen to people affected by crisis, and that our assistance is relevant. We are independently audited against these standards each year and feedback is given to us by the auditors before an improvement plan is established.

Keeping the people we serve safe

Safe Programming is the approach we take to reduce the risks our humanitarian and development work may pose to those involved or affected. While we have been using a safe programming approach in humanitarian work for over 10 years, we were conscious more needed to be done. This year, Oxfam GB continued to roll out training materials in four languages, to further educate staff on safe programming and how to enhance their practice. We also continue to implement Your Word Counts – an innovative approach to ensure that feedback from the communities we serve is listened to and actioned. Recognising the inherent risks especially in our humanitarian work, Safe Programming now forms part of the job description and performance objectives of all our humanitarian staff and we have updated our guidance on Safe Programming in humanitarian responses.

* The CHS Alliance facilitates and oversees the development and promotion of the Core Humanitarian Standard on Quality and Accountability. You can find out more about the Core Humanitarian Standard on their website: <https://corehumanitarianstandard.org/the-standard>

IT IS PREDICTED THAT

46%

OF PEOPLE FACING EXTREME POVERTY WILL LIVE IN THE MOST FRAGILE PLACES ON EARTH BY

2030

THESE ARE UNSTABLE AND INSECURE PLACES WHERE THE THREAT OF CONFLICT AND VIOLENCE IS HIGH, AND THERE'S NO BASIC CLEAN WATER, HEALTHCARE, SOCIAL PROTECTION SUPPORT FOR PEOPLE LIVING IN POVERTY.

Innovation in Humanitarian crises

Washing hands with soap and water can reduce the risk of disease spreading by around 45%, so interventions that are successful in promoting and enabling handwashing could save millions of lives. Oxfam is continually seeking to innovate in this area, in collaboration and partnership with others.

One example of this is the Oxfam handwashing stand, which is the result of years of design and refinement, including extensive field trials in Tanzania and Uganda, the design work has been led by Oxfam's Public Health team and funded by Elrha's Humanitarian Innovation Fund. It provides a low cost, easy-to-assemble, user friendly hand washing facility that can be installed in a first phase response to support sanitation and public health promotion activities. You can find out more about this product on our website: <https://supplycentre.oxfam.org.uk/oxfam-handwashing-stand-32-w.asp>



**IS THE COST OF OUR NEW
HANDWASHING UNIT**

As a confederation, we are responding to over 30 emergencies globally at any one time. On the following pages, we have highlighted some of confederation's key responses in 2020/21 that had the support of Oxfam GB funding and staff.

Two fully assembled handwashing stands.
Photo: Ed Blagden



YEMEN: IN FOCUS

After more than six years of war, a cholera outbreak and famine, the Covid-19 pandemic has created an additional threat to the survival of people in Yemen. In one of the toughest places on earth to live. 20 million people need humanitarian assistance.

Almost four million people have been forced from their homes because of the war; 73% of those are women and children. The widespread destruction of the country's health services, and water infrastructure have left Yemen acutely vulnerable to the pandemic.

Oxfam is working with communities and organisations in Yemen to support people to survive, to understand and uphold their rights and push for lasting change.

Taking Action

Since the conflict started, Oxfam has helped over 3 million people in Yemen with humanitarian assistance. Despite increasing food prices and a lack of income this year, food is still available to people in Yemen. We have continued to provide the most vulnerable people with cash assistance to buy what they desperately need from local traders. We have also focused on long-term solutions, such as rehabilitating water networks in villages, and ensuring displaced people have access to emergency shelter, clean water and toilets.

Millions of Yemenis are still trapped in life-threatening poverty and desperately need all parties to the conflict – including the UK – to urgently commit to an end to the war.

Speaking out

In July 2016, the 'Campaign Against Arms Trade' (CAAT) launched a legal challenge against the UK governments and their decision to continue arms sales to Yemen. Oxfam provided evidence in this case about the impact of the war on civilians. CAAT's challenge to the Government was successful in the Court of Appeal. Initially, the Government appealed to the Supreme Court, but in July 2020, it dropped this action after introducing a new risk assessment process. This process reviewed more than 500 airstrikes by Saudi or Coalition forces. Under this assessment, the UK Government argued there were only isolated incidents of serious violations of International Humanitarian Law.

As a result of this assessment, deliveries of weapons under existing licences continued unhindered and CAAT has begun new legal action that challenges the government's interpretation of "serious violations of international humanitarian law".



Oxfam also created a 360 virtual experience which engaged thousands of supporters with everyday life in war-torn Yemen. We also reached 137 members of parliament; many of whom said they found it useful to hear from those directly impacted by the conflict and some shared it on their own social media.

You can visit the site here: <https://oxfam-yemen360.holoscribe.site>

6

YEARS OF CONFLICT

OXFAM HAS HELPED

3M

UN ESTIMATES

20M

STILL AT RISK

"Before the implementation of the water project, our life was in a miserable condition. The water from the well was polluted with waste but despite that, we were fetching the water for drinking... When the water project was implemented many things changed. We have saved the money that we were using to purchase water. Because we can access water now, we can provide a lot of things such as vegetables, food, medicines and other things."

HANEEN LIVES IN AL DHALE'E CITY, YEMEN, AND IS VOLUNTEERING AS A TEACHER

Standing Together

We also know that to achieve lasting change Yemeni people must be part of the process.

We're supporting people to get their voices heard as part of the peace negotiation process, especially those who are often not considered or are actively silenced – such as women and young people. In the wake of the pandemic, we have redoubled our efforts to support Yemeni women, young people and civil society and have worked in coalition with others to raising awareness of the combined impact of conflict, hunger and the Covid-19 pandemic and to call for greater funding for what is the world's worst humanitarian crisis.

Covid-19 in Yemen

In March 2021, Yemen received its first batch of 360,000 Covid-19 vaccines for a population of more than 29 million people.

Covid-19 continues to be a concern in Yemen, with the number of confirmed cases increasing. There is a lack of adequate vaccines, prevention measures and isolation centres. Also, the testing capacity is very poor which means that only people who are admitted to hospital are tested for Covid-19.

Oxfam continues to integrate Covid-19 awareness and hygiene promotion in all our programmes. Oxfam is implementing a response in Marib, one of the worst affected areas. We are providing unconditional cash to 20,000 families and water and sanitation services to 300,000 people.

Haneen has recently benefitted from the rehabilitation of the water system and now has access to clean, safe drinking water from her tap by her home.
Photo: VFX Aden/Oxfam



Rohingya response

Oxfam GB continued to respond to the Rohingya response in Bangladesh where 880,000 people, who have fled violence in Myanmar, live in the world's largest and most densely populated refugee camps.

We were the first agency to distribute food vouchers and provided over 250,000 people with support at the start of the response.

We designed the water network for the main camp and developed the largest ever faecal sludge management system to manage the waste of more than 200,000 refugees. We have taken an innovative approach to community engagement by drawing on feminist-based architecture in the design of latrines, coordinated listening groups which move away from hygiene messaging, and created more places for Rohingya people to engage directly with Oxfam GB.

Finally, Oxfam GB has been the organisation leading the campaign for more lighting in the camp. We provided solar lights to more than 200,000 Rohingya people and the UN made Oxfam GB's lighting guidance standard practice for all protection agencies.

In response to Covid-19, in Cox's Bazar, Bangladesh, where over 800,000 Rohingya are living in extremely overcrowded conditions, we stepped up our work on hygiene promotion and scaled up measures like soap distribution and sanitation facilities to help 70,000 refugees.

Toyoba Khatun*, MD, Hossain*, Abdul Malek* are standing in the circle marked by Oxfam. They are using the newly installed soap dispensers for washing hands by keeping distance. Oxfam installed Contactless Handwashing Devices which are activated with a foot pedal to avoid transmission of the virus from touching the soap. Rohingya refugee camp, Cox's Bazar, Bangladesh.
Photo: Fabeha Monir/Oxfam

WE DEVELOPED A WASTE MANAGEMENT
SYSTEM FOR MORE THAN

200K

REFUGEES



"I am happy to provide support for my community. If we do not provide our services and stop spreading message how to fight against corona virus there will be more cases of Covid in the camp and more people will die. This is why I am working in the field. Every day we are helping our community with soap, water and by providing valuable information during this crisis"

**ZAHID – OXFAM STAFF MEMBER,
IN BANGLADESH**

Tigray response

Since November 2019, Oxfam has been responding to the devastating conflict in Tigray, Ethiopia, by providing clean water, sanitation and hygiene support. We have provided food assistance to more than 56,000 people in South and West Tigray and neighbouring Amhara region.

Our response is designed jointly with local partners and aims to strengthen their role and capacity to help reduce their communities' dependence on international aid. Our aim is to shift power to the people and organisations who know their communities' needs and priorities best, whilst recognising and respecting the strength of Ethiopian civil society. This will save lives now and help communities prepare for future shocks.

Oxfam staff member Zahid marking social distancing areas in the Rohingya refugee camp, Cox's Bazar, Bangladesh.
Photo: Fabeha Monir/Oxfam



GLOBAL INEQUALITIES

Photos: Théo Clifton/Oxiam (image below and on next page)

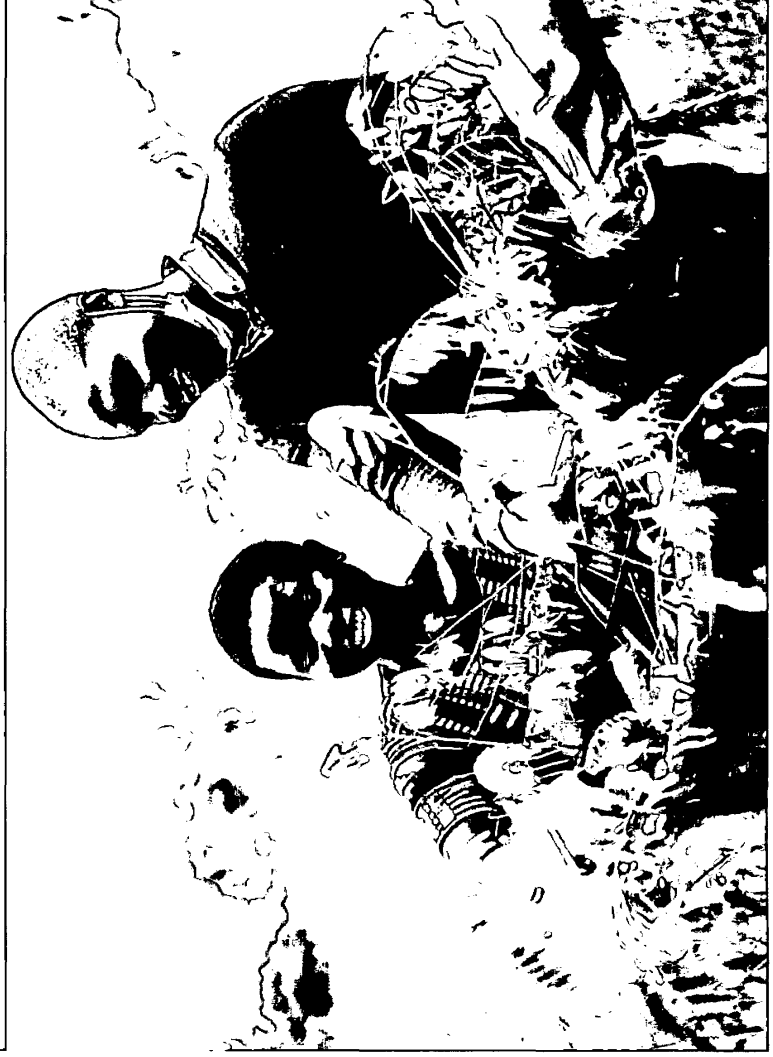


STORY OF IMPACT

"My plea is that... let's take climate change as a serious thing, and we need money to support poor countries to protect them from the serious damage that we are facing because of climate change. And we don't have time to waste because your time has gone. This world is for us. So take this issue seriously."

Jessy – Climate Activist, in Malawi

Image previous page and below (Page 86) Jessy Nkhomo holds a tree she planted when she was younger at in her village in Kasungu District on Monday, March 22, 2021. She says her village depends on trees for almost everything which makes it difficult to save trees. She believes when developing countries like Malawi are empowered economically, trees will be saved. In 2019, climate activists and school students from Malawi, Jessy and Isaac (featured below), travelled to London, with the support of Oxfam GB. They shared their personal experiences of climate change as well as education, youth participation and leadership. They made protest signs with UK school children and then addressed activists gathered in London to protest against climate change. In March 2021, writer/producer James Chavula, photographer, Thoko Chikandori, and film maker Horece Nyake visited them and their families at home in Malawi to see how they continue their activism.



CLIMATE CHANGE

Objectives: We set out to support communities to find ways to thrive despite extreme weather, and to push governments and corporations for solutions that enable us to tackle the climate emergency head-on. Alongside communities, activist groups, and many others, we decided to speak out against this injustice.

Climate change is destroying homes and wrecking lives, and it is hitting the world's poorest communities the hardest – the people who have done the least to cause it. This is an injustice that can and must be stopped.

We are supporting these communities through programmes that intend to increase their resilience against the effects of climate change. We are also actively calling for countries around the world to cut CO2 emissions and increase climate financing to support these goals.

Taking Action

Oxfam GB has directly reached 200,000 people through programmes related to climate justice.

We are working in nine cities across four Asian countries through the Building the Resilience of Urban Communities programme (BRUC) which is supporting urban communities in these locations to lead their own community-led planning and action initiatives to combat climate change. We want these communities to not only survive amid an ever-worsening climate crisis, but to adapt, grow, and thrive as well.

Alongside programmes, Oxfam GB is supporting joined-up, coherent, and targeted action for climate justice through the Confederation's Oxfam Climate Initiative.

Speaking out

In November 2021, the UK hosted the United Nations Climate Change Conference (COP26). Working alongside allies from around the world, Oxfam called for ambitious global emission cuts to keep the 1.5 degrees Centigrade ceiling of warming within reach, as well as more money to help communities cope with climate impacts. We helped elevate global recognition of the inadequacy of existing support, which is leaving vulnerable countries footing the bill for a crisis they did least to cause.

While there was some progress, including a pledge to double funding to help countries adapt to the changing climate, it was disappointing that there was no agreement to compensate poorer nations for 'loss and damage' – irreversible impacts of climate change that make homes inhabitable and land unfarmable.

However, this issue is now firmly on the agenda, and Oxfam will continue to encourage the UK government to be more ambitious on both climate action and ensuring that the voices of the most vulnerable people are heard loud and clear.

In 2020/21 Oxfam received EU funding to visit programmes related to climate resilience that have ended to see the impact that they had then and the difference it has made. On pages 40-43, we have shared examples and personal stories of these programmes

OXFAM GB HAS REACHED

200K

PEOPLE THROUGH PROGRAMMES
RELATED TO CLIMATE JUSTICE.

SPEAKING OUT

Aid cuts

In November 2020, the UK Government announced it would be cutting its international aid budget from 0.7% of national income to 0.5%, returning to 0.7% only when "the fiscal situation allows". This has led to the loss of vital support to some of the poorest communities in the world already facing the devastating impacts of Covid-19.

When the cuts were announced, we launched an online MP action, spoke out in the media, including an appearance by Danny, our Chief Executive, on Question Time, and have been working alongside coalition partners and allies to shore up support for international aid amongst politicians and the UK public. While these cuts are extremely disappointing, we will continue to highlight their devastating impacts, and call for a return to the 0.7% target as soon as possible

SPEAKING OUT AT OXFAM 2020/21

In 2020/21, Oxfam's campaigning and advocacy work to influence change at scale reached:

5 MILLION

PEOPLE

40,000

ORGANISATIONS

OXFAM RAN

374

INFLUENCING INITIATIVES.



Thousands of people took action with Oxfam.

35,000

PEOPLE TOOK AN ONLINE ACTION: THIS INCLUDES

19,000

WOMEN AND GIRLS

95,000

PEOPLE TOOK AN OFFLINE ACTION: THIS INCLUDING

40,000

YOUNG PEOPLE



IRRIGATION PROJECT SUMMARY

THE SCHEME SUPPORTS

721

HOUSEHOLDS

The Nyanyadzi Irrigation Scheme supports rural farming communities through infrastructure development and training to grow climate-resilient crops that support livelihoods and food sources.

The canal on the north bank of the Nyanyadzi river was constructed in 1934. It initially fed 29 one-acre plots. Today, the scheme covers 412 hectares of farmland and supports 721 households – 486 led by men and 253 led by women.

In 2000, tropical cyclone Eline damaged the scheme's main water canals, which became clogged with silt. Subsequent climate extremes, including frequent heavy rain, shifting rainfall patterns, prolonged drought and poor watershed management significantly reduced the productive capacity of the irrigation scheme.

Oxfam and its partners, supported financially by the UNDP Global Environment Facility (GEF), responded with the project 'Scaling up Adaptation' in 2014 to better equip farmers with the tools and knowledge to grow profitable crops.

Oxfam partner Agritex provided agricultural instruction for farmers, including training more than 1,000 people to construct gully plugs and silt traps to manage water flow fluctuations. The project supported the installation of a rainwater harvesting system, post-harvest storage silos, and re-vegetation of land, which helped address issues related to soil erosion.

Farmers participating in the project saw increased crop yields, successful crop diversification, and crops that weathered the storm of Cyclone Idai in 2019.

The project has also focused on sustainability and training to help farmers prepare for increasingly unpredictable and extreme climate events and so that participants can maintain and reproduce improvements made to the water canals.

Sarah case study

When Sarah's husband passed away 15 years ago, she became the leader of the household. Sarah is a full-time farmer who sends her children to school with money earned from a successful harvest. She has learned to predict when the rain will and will not come. However, the rains have become increasingly sporadic and unreliable over the last 25 years.

In the past, rainfall was more predictable and crops could be managed in accordance with the season. Sarah would plant seeds in October when the rain would usually arrive, only to find the land dry and unsuitable for planting. The unpredictable weather affected the livestock, too, as poor crops caused cattle and goats to die of hunger.

The water Sarah uses to grow her crops comes from the Manyadzi river. The river has been an unreliable water source for Sarah, as heavy rains cause silt to build up on top of the water, making it painstakingly time-consuming to access the water below. As part of the Manyadzi Irrigation Scheme, wire containers filled with rocks, called gabions, were installed in the water channels to stabilize the shorelines and filter out the silt. Since the improvement of the irrigation systems, Sarah has "never had a shortage of water."

Sarah is now in a position where her agricultural knowledge allows her to provide for her family, and she is proud that she can pass on her knowledge of crops to others.

**"I AM THE ONE
WHO MANAGES
EVERYTHING,"
SHE SAYS**



WEATHER STATION PROJECT

#READY
TO ACT

Matabo District, in Zimbabwe was hit hard by the El Nino weather phenomenon, causing intense rainfall over short periods, flash flooding, and strong winds that destroyed property.

Such extreme weather events can leave people who already live in vulnerable situations – especially children – dangerously exposed. Unexpected weather fluctuations also make farming difficult, as fast-moving storms leave little time for farmers to prepare their fields, which can result in widespread destruction.

Oxfam installed a new automated weather station in Zimbabwe as part of the ECHO funded project #ReadyToAct. The station monitors and forecasts weather parameters to inform people when to prepare for the weather.

Localised weather updates are sent from the weather station to farmers via the local phone network, alerting them when rainfall is expected and in advance of bad weather conditions. The farmers are then able to take preventative measures to protect their homes and crops from potentially devastating extreme weather events.

(Image below) A text message on Sifiso's phone detailing weather conditions in her area.
(Image opposite) A portrait of Sifiso at her home in Matabo, Zimbabwe.
Photos: Cynthia Matonhodze/Oxfam





Sifiso case study

Sifiso supports her husband and two school-aged children by farming vegetables, peanuts, sorghum, millet and cowpeas. In the past four years, her harvest has drastically reduced due to the lack of rain. Droughts lasting as long as two months have ruined her crops.

Sifiso's husband does not work, and they often struggle to pay for their children's school fees. There have even been times when they haven't grown enough food to feed themselves, and they have had to resort to asking for donations.

If the rains were better, Sifiso believes life would be easier. Better access to water would mean they could grow tomatoes, look after livestock and spend more time in the fields. But the rains are unpredictable, and Sifiso is scared to plant valuable seeds that will go to waste should the rain fall too heavily and wash away the soil, or fail to arrive at all.

The Oxfam weather station has helped her to take advantage of the rain better when it does come, letting her know in advance when to plant. She receives text messages on her phone with weather alerts, for example, "Take note of rains to come. Watch children don't roam too far. Move to higher ground."

This information helps Sifiso to react immediately to news of rain, so she can plan when to harvest or plant crops at the best time.

"THE ALERTS HAVE MADE A DIFFERENCE," SHE SAYS, "I HAVE MORE SOLID INFORMATION OF RAIN TO COME. I'M GRATEFUL, NOW I'M MORE AWARE. I NEED TO HOLD ONTO THE LITTLE I HAVE."

VALUING WOMEN'S WORK

Objective: We set out to push for women's work, including unpaid care work, such as looking after children or the elderly, to be fairly valued and shared. We decided to stand up for women's equal right to a life without poverty.

Women are more likely to take on unpaid care responsibilities that are routinely undervalued. These unfair expectations, and the discrimination they experience, exclude many women from safe, secure, and fairly paid work.

We are working on a new strategy to support women who are informal and unpaid workers to stand up for their rights: to be recognised, invested in, safe from harm, and free from poverty. We won't stop until the most ignored and oppressed voices of society are seen, heard and supported.

Investing in enterprise

The Enterprise Development Programme (EDP) helps women and men earn a decent income to feed their families and invest in healthcare and education.

In partnership with small and medium-sized entrepreneurs, local banks, and civil society, EDP reaches nearly 50,000 families that depend on subsistence farming to survive in remote rural communities in five countries: Rwanda, Ethiopia, Nepal, Bangladesh and Honduras. The EDP supports them with access to training and the capital needed for small businesses to grow, thrive, and provide a stable income.

Over 10 years, EDP has invested in more than 40 enterprises and inspired more women than before to get into work and take up leadership roles. EDP works with the 'missing middle' of enterprises for which there is almost no assistance available to help them grow and thrive, because they are not eligible for microfinancing, but also don't have the financial credentials to access commercial funding, such as bank loans.

In rural economies, 62% of women are employed in agriculture, so EDP works in agriculture and with women in enterprise. In Bangladesh, EDP has helped a duck hatchery, where 85% of farmers are women, with training and support to produce and sell eggs at reasonable prices and earn decent incomes. In Rwanda, EDP helped an enterprise established by a cooperative of women farmers to process tofu, soy milk, and soy flour, increasing their annual sales by nearly 300%.

Most recently, during the Covid-19 pandemic, we set up a 'rescue fund' to provide a safety net of up to £10,000 per enterprise to help them build operational and marketing strength. We noticed that women were disproportionately affected by the Covid-19 pandemic and so a study was carried out by Oxfam Rwanda to understand its impact on women's livelihoods and unpaid care. The study aimed to find coping and recovery solutions for women-owned businesses and suppliers. This stimulated advocacy work for the inclusion of women-owned enterprises in access to economic recovery support funds. The study also resulted in training on digital platforms, including e-payments, e-banking, and e-marketing, to provide alternative ways for women to access markets. The study results were presented on the National TV and video, and Oxfam organised TV talk shows with Woman Entrepreneurs.

IN 2020/21 OXFAM HAS REACHED

400K

PEOPLE THROUGH PROGRAMMES
RELATED TO GENDER JUSTICE

THE ENTERPRISE DEVELOPMENT
PROGRAMME (EDP) REACHES NEARLY

50K

FAMILIES

As a teenager Addise dreamt of becoming a doctor, but at 15, she was forced into an early marriage and had to leave school. Five years ago Oxfam started a beekeeping project in Addise's village, providing women with equipment and training to produce and sell honey. Addise seized the opportunity to take part: "Being part of that training and seeing myself going into the training hall and talking in public was the most exciting and unforgettable day of my life," she said. "It felt like I was in school again and I had started a new chapter of my life".

ADDISE – BEEKEEPING COOPERATIVE SECRETARY, IN ETHIOPIA

Women in agriculture

The Gender Transformative and Responsible Agribusiness Investments in Southeast Asia programme (GRAISEA) aims to address poverty and reverse the widening inequality and unequal distribution of wealth in five Asian countries in partnership with small rice and seafood farmers, large and small companies, governments, and civil society. The programme helps women and men earn a decent income from farming and challenges companies and governments to adopt policies that bring gender justice and human rights to the core of agriculture supply chains. GRAISEA encourages farmers, companies and governments to put their commitments to gender, justice, and human rights into action.

During the last few years, GRAISEA has supported more than 8,717 producers, which includes 3,432 women. It has worked in partnership with nearly 130 institutional stakeholders to shape policies on women's economic empowerment, sustainability, human rights, and the need for a feminist response to economic recovery during the height of the Covid-19 pandemic.

Now, more women than before are engaging in food production and earning decent incomes from farming. These women are experiencing improvements in self-confidence and taking advantage of management and leadership opportunities. Businesses are putting in place fair and safe working conditions, adhering to Gender diversity, inclusion, equality and anti-discrimination policies, and considering care work and families. Governments are engaging in policy reviews to bring ethical business and gender policy to the forefront, and global standards in the rice and seafood sector are being shaped to prioritise women's empowerment.

Addise, 26, Beekeeping Cooperative Secretary, Bahirdar, Ethiopia
Photo: Kieran Doherty/Oxfam



WE-Care

Oxfam's Women's Economic Empowerment and Care (WE-Care) programme, now in its fourth phase, continues to build on earlier evidence of what works to reduce and redistribute the time that women and girls spend on unpaid care and domestic work, freeing up their time and choice to participate in social, economic and political life.

The current phase, starting in April 2020, brought on board exciting new partnerships with Women's Rights Organisations in Ethiopia, Kenya, and Zimbabwe, and is supporting civil society partner and citizen participation in government development budgeting and planning processes to advocate for investments in essential public services and infrastructure.

The programme is shifting public understanding of the value of care with several policy papers, blogs and social media campaigns reaching over 25 million people this year.

Moreover, government engagement has resulted in tangible wins including new commitments on unpaid care in the Ethiopian Governments' 10-year development plan, and new budget commitments for early child development centres in Kenya.

Care champions Abigail (LI) and Shylet (RI) share a walk in their neighborhood in Hatcliffe to educate community members about unpaid care work and gender.
Photo: Cynthia Matonhodze/Oxfam



Ensuring that workers are treated fairly

The demand for 'gig economy' work is increasing, this means that more people are being employed on a short-term basis without guarantee of future work and are not eligible for employment benefits such as sick pay. Oxfam has been advocating for inclusive, fair, and transparent digital platforms that protect and value worker rights for women. This approach builds on existing work in South Africa and Bangladesh, where we have advocated for the rights of women domestic workers and both challenged and partnered with digital platforms.

Oxfam is committed to shifting power to the global south and working more with partners across our global network. As part of this, Oxfam has supported the Domestic Workers Rising (DWR) campaign in South Africa – lead by domestic workers & various allied organizations to demand equal protection, equity and justice for all domestic workers in South Africa by funding research funding research, training and media campaigns.

In 2020/21, Oxfam's contribution supported the DWR to develop a digital campaign to address the new challenges for domestic workers that resulted from the Covid-19 pandemic. This included the creation of new social media platforms in which generated more than 3,000 new supporters of the campaign new allies, digital tutorials which train workers on how to access unemployment insurance and internet literacy workshops, and other key online resource for domestic workers This funding also supported continued advocacy on the plight of domestic workers in South Africa.

Care champions in Hatcliffe, Harare, Zimbabwe.
Photo: Cynthia Matonhodze/Oxfam



WHAT HAVE WE LEARNT?

Since 2011, Oxfam GB has been conducting impact evaluations known as 'Effectiveness Reviews'. These evaluations help us understand and find evidence of positive change achieved in individual projects and continuously evolve our actions to achieve the greatest possible impact. We undertake these on a wide variety of projects, these range from work focused on improving Women's empowerment, livelihoods, good governance, Water and Sanitation and Resilience.

In each new strategy cycle, we have the opportunity to reflect and learn from a decade of Effectiveness Reviews. We are currently analysing more than 100 Effectiveness Reviews to help us inform the development and inception phase of Oxfam GB's new strategy. Our learning will be shared in an 'Impact Report'.

Women's access to paid work in conflict-affected areas of Iraq

One of the evaluations has helped us learn from and refine our approach in conflict-affected areas in Iraq. The Safe access to resilient livelihood opportunities for vulnerable conflict-affected women in Kirkuk project, funded by UN Women, has supported women facing extreme vulnerability and displacement to find paid work. This project was a joint endeavour between Oxfam in Iraq and the Kirkuk office of the Iraqi Al Amal Association.

The evaluation found that while many women were engaged in livelihood activities during the project, these activities were not consistently sustained after the project funding came to an end. The project's impact was largely diminished in rural areas where there was a resurgence of armed conflict.

The evaluation highlighted the benefits of focusing on more urban areas and investing more time to follow-up with project participants. We saw a more sustained impact for participants who engaged in the second half of the project, which took place in urban areas only and with more time to follow-up with the women who participated in the project. In urban and rural areas, the Covid-19 pandemic and subsequent restrictions caused unexpected obstacles that not all business or livelihoods activities were resilient to. Activities also ceased after project funding ended due to a deterioration in the health of the women or dependent family members.

The evaluation found that grants and technical training helped businesses to become more sustainable. It also highlights the need for a more holistic approach to women's access to paid work, such as strategies to shift gender norms, provide community care mechanisms, and improve health care systems in combination with grants and training. The evaluation also demonstrates a need for longer-term projects with lower targets that allow us to build relationships with community members.

These results echo Oxfam GB's new strategy of a revised vision for partnering, work in conflict-affected settings that builds resilience by addressing root causes of poverty, and tackling the undervaluing of women's work through holistic means

WE ARE ANALYSING OVER

100

EFFECTIVENESS REVIEWS
TO HELP INFORM OUR NEW
STRATEGY.

"We believe the start of the school year is an ideal time to help students develop such healthy habits to keep themselves and those around them safe. By engaging children through storytelling and interactive games, we hope to inspire them to wash their hands regularly with soap. This is not only about children we get in touch with but also about their families. Each one of them has the power to participate in changing the behaviour of others in their community."

NOUR KASSAB - PUBLIC HEALTH PROMOTER, IN SYRIA

Feedback and accountability

To improve Oxfam GB's accountability and responsiveness to those we work with and for, we continually gather data from our impact evaluations.

Among more than 2,000 project participants interviewed in Sierra Leone, Rwanda and Myanmar, 86% knew how to give feedback to Oxfam or partner organisations. 97% of those who knew how to give feedback to Oxfam or partner organisations said they would feel safe doing so and 48% of people felt they could contribute to decisions made about how Oxfam and partners' projects were implemented.

Men and wealthier households were more likely to feel that they could contribute to Oxfam project decisions than women and less well-off households. This prompts us to challenge such power dynamics and put in place different mechanisms for project participants to have their say.

Looking forward...

Reflecting on this data and the 10 years of Effectiveness Reviews has led to our renewed commitment to refining the way we open space for project participants and partners to provide feedback. Our new approach to impact evaluations will generate learning for Oxfam and a wider group of stakeholders and be more closely aligned with our values.

Nour Kassab, Oxfam in Syria Hygiene promoter, delivers a session to children in a primary school in a town in rural Aleppo on good hygiene practices and the best way to wash hands to fight Covid-19. Photo: Islam Mardini/ Oxfam

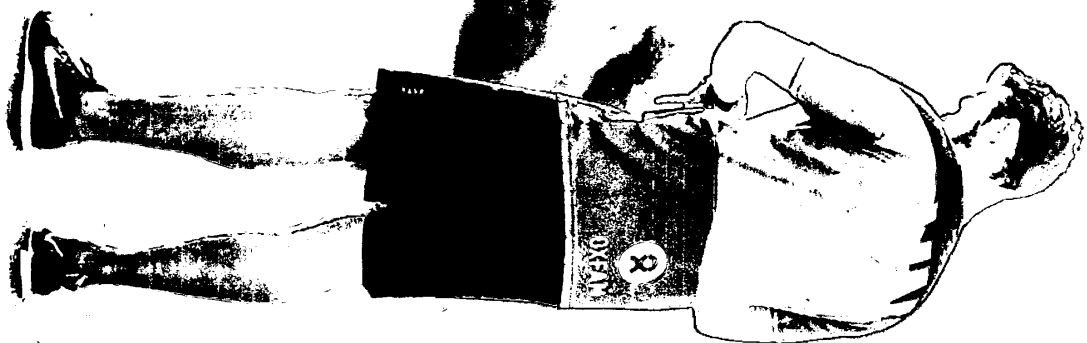


PUBLIC ENGAGEMENT

Image below: Sourced by Ocean Memorias products. Photo: K9 Studios, Oxford, UK
Image opposite: Kurren Uy wearing Ocean shirt training on road by Leeds.

Photo: Zara Carrivick/Ocean





FUNDRAISING AND ENGAGEMENT

Objective: We set out to bring together people and groups in Britain who share a sense of international solidarity and strive for a fairer, kinder world by asking people to keep donating their time and money to support our work worldwide.

Individual Giving

In the face of Covid-19, our incredible movement of supporters across the UK continued to stand with those facing poverty – their generosity shining through. In 2020/21, our income from donations and legacies has increased to £105.3m, compared with £102.9m in 2019/20. We are humbled by the public support especially in these unprecedented times. Highlights include:

- 278,000 people continued to give regularly raising £43.4m
- Over £1.7 million raised for our Covid-19 appeals.
- In addition to our Covid-19 appeals, we raised £360,000 towards our response to the Beirut explosion.
- 32,000 purchases of 'Unwrapped' items which raised over £900,000
- At Christmas, we launched our 'Together against Hunger' appeal that shared stories of the families hit hardest by the pandemic and facing crisis levels of hunger. This appeal performed above our expectations, particularly with Oxfam's online shoppers who raised £127,000 by adding donations to this appeal at their checkouts.

Festivals and events

Like many other in-person events, Oxfam's Festivals & Events were impacted by Covid-19 and lockdown restrictions. Glastonbury Festival was postponed until summer 2022, whilst event plans pivoted to virtual challenges. Meanwhile, festival partners collaborated on exclusive merchandise to help us boost our income. We worked with Glastonbury Festival, artist Stanley Donwood, and Sir Paul McCartney to produce a range of Pyramid Stage inspired T-Shirts, posters, tote bags and tea towels. This project, called Hope Shines Brightest in the Dark, raised funds for Oxfam, Greenpeace & WaterAid, resulting in £100,000 for Oxfam. Events that went ahead included:

1. Six challenge events consisting of four virtual alternatives and two completely new events. These included Trailwalker Relay, Cycle for Change, 2.6 Challenge and the Ethical Fitness Challenge.
2. Virtual challenge events by 850 Oxfam supporters and raised £270,000.
3. Oxfam Festival went virtual and gave local grassroots talent national exposure in a challenging year when live music was scarce.

105.3

MILLION POUNDS RAISED THROUGH
DONATIONS AND LEGACIES

Education

Oxfam Education works with teachers and schools to support young people to develop the knowledge, skills and values they need to engage with the world and make change happen. Parents, teachers, and students took advantage of Oxfam GB's massive bank of free educational resources for developing global learning in the classroom, across the school and beyond. We had more than 60,000 unique downloads of resources in the Financial Year 2020/21, with an estimated reach of 900,000 young people.

We received £25,000 from the Welsh Government to translate some of our education resources into Welsh.

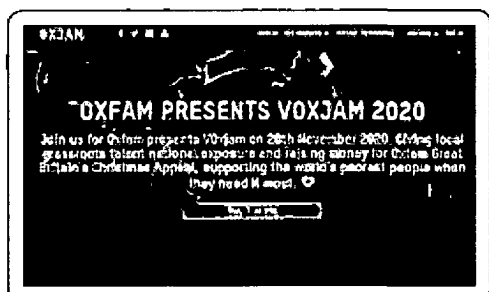
When UK children were unable to attend school due to Covid-19, we adapted to provide additional educational resources to support parents and enrich home learning. We created a home learning resource hub to help young people interact with the world, explore what connects us and be inspired to make a difference. This achieved 25,000 unique visitors from April-June 2020. We also published a teaching resource exploring some of the incredible ways people worldwide have responded to the crisis and encouraging young people to consider their responses.



In 2020/21, our educational resources reached an estimated 900,000 young people

FUNDRAISING AT OXFAM IN 2020/21

£1.7 MILLION
RAISED FOR COVID-19 APPEALS



£270,000
raised via new
virtual events

£43.4M

GENERATED THROUGH PEOPLE
GIVING REGULARLY

32,000



**'UNWRAPPED'
PURCHASES**

SUPPORTER EXPERIENCE

The Supporter Relations Team have had over 58,000 conversations with our supporters.

During 2020/21 we endeavoured to deliver exceptional supporter experiences during a year of uncertainty and challenges from Covid-19 where many of our events and fundraising got rearranged, postponed, or cancelled. Our dedicated supporter relations team answered 16,500 phone calls, 26,500 emails, 12,000 social media posts, 1,850 live chats, 400 letters and sent over 1,600 personalised thank you cards.

The team adapted to home working, introduced new systems to improve supporter experiences and maintained quality monitoring supporter care scores of over 90% throughout.

Supporter care during Covid-19

At the start of the first lockdown, our face-to-face team paused their street engagement for the safety of the team and the public, in line with government restrictions. Instead, our passionate and experienced team started making calls that were solely about caring for our supporters and volunteers. As part of the calls the team checked on wellbeing, provided someone to talk to and signpost people to useful services. We received feedback that these calls were greatly appreciated. Some people kindly decided to make donations even though this was not something we asked for on the call.

Staying in touch with our volunteers

In response to Covid-19 and the closure of our shops, we had to find new ways to stay in touch with our volunteers and help them feel connected to Oxfam.

Oxfam's volunteering team led the development of a new volunteer communications plan that was designed to promote wellbeing and to keep volunteers informed and engaged at a time when many in the UK were feeling isolated. This involved creating interesting content, sharing resources about wellbeing, running a programme of virtual activities and sharing updates about Oxfam's work. A weekly newsletter was established and sent to our volunteers and also to furloughed shop staff; this now reaches 7,000 people.

As a result, we know that volunteers felt more connected to Oxfam. It also allowed us to capture the stories of our volunteers to help us recruit more amazing volunteers.



58,000

conversations with supporters



28,000

emails responded to



16,000

phone calls answered



7,000

volunteers reached via new weekly newsletter supporters



Photo: Radka Dolinska/Oxfam

"I feel very passionately about being anti fast fashion, and that the fashion industry needs to be a lot more sustainable, and so I really love that I'm able to actively contribute to helping people buy, no, reuse fashion."

Jess – Manchester Emporium



Photo: Radka Dolinska/Oxfam

"I like volunteering at Oxfam."
 "My favourite thing is helping other people, it's like a family."
 Wagayu – Volunteer at Oxfam
 Whitworth Park, Manchester

RETAIL

2020/21 has been an extremely challenging year for retail as Oxfam shops were closed for more than seven months to comply with UK government guidance to protect staff, volunteers and the public from the heightened risk of Covid-19. During this period, Oxfam GB furloughed most retail staff, utilising the UK government pandemic support package.

In 2020/21, retail and recycling activity through 570 high street shops, warehouses and eCommerce generated a total income of £39.4 million. Restrictions in the UK meant that our network of almost 600 shops was closed for around seven months, leading to a reduction in our (gross) retail income of £54.1m. The financial losses are a direct result of shop closures due to Covid-19.

In contrast to the high street performance, Oxfam's online sales boomed, growing by 46% year on year to £7.6 million and accounting for 22.4% of total donated sales. This was driven by an incredibly successful Christmas trading period¹, which generated £3.4 million in online sales – an increase of 80% compared to the same period in 2019/20. To continue with this trajectory,

OXFAM'S ONLINE SALES BOOMED,
GROWING BY

46%

Photo: Kitty Norwell/Oxfam



we launched our new online shop platform in January 2021 to offer an improved shopping experience for customers.

In addition to selling second-hand items in our shops, we have found alternative sustainable uses for textiles since 1974. Our recycling plant Wastesaver, based in Batley, has continued the traditions of reselling, reusing and repurposing used clothing that has not or cannot be sold to the public. It recycles 12,000 tonnes of material in a typical year and ensures these items still raise vital funds for Oxfam and stay out of landfill. This year, we will continue to review the best ways these donations can maximise value and promote best practices in the fashion industry, labour rights, and sustainability.

The ethically sourced new products range 'Sourced by Oxfam' generated £5.6 million in sales. This year we took steps to mitigate the impact that Covid-19 would have on the vulnerable communities supported through our orders with fair trade producers. This involved not cancelling or reducing orders, offering pre-payment terms and accepting delivery of late orders. These actions have positively impacted workers and their families.

This year saw the return of our successful Second-Hand September campaign, which celebrates how shopping second hand with Oxfam helps people and the planet. The campaign, fronted by Michaela Coel, generated 116 media articles and led to an uplift in online sales of 46%.

We want to thank our volunteers, shop teams and support staff for all their tremendous efforts during an incredibly challenging year. Their hard work has enabled Oxfam shops to reopen safely and welcome back our valued customers and donors.

RETAIL AT OXFAM 2020/21

RETAIL AND RECYCLING
ACTIVITY GENERATED
TOTAL INCOME OF

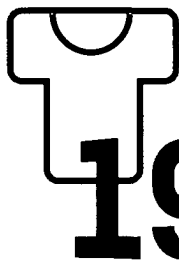
£39.4M



OUR RECYCLING PLANT
WASTESAVER, RECYCLES

12,000

TONNES OF MATERIAL IN A TYPICAL YEAR



We've been finding
alternative sustainable
uses for textiles since

1974

OUR ETHICALLY SOURCED NEW PRODUCTS
RANGE 'SOURCED BY OXFAM' GENERATEED

£5.6M IN SALES

Our Second-Hand September
campaign fronted by
Michaela Coel, generated

116 MEDIA
ARTICLES



PARTNERSHIPS

Photo: Dany-Rossignol/PhotoDisc/Getty Images



STORY OF IMPACT

"I always encourage women in my village to work by giving them trainings on arts and crafts, until societal views change."

"Being one of the entrepreneurship trainees helped me a lot in my career path."

Jameelah – Entrepreneur, in Jordan

Image previous page: Jameelah Alkhatib, a 48-year-old woman from Ma'in, Jordan, has endured many challenges throughout her life and still rose to success. In 2005, she established the first women's cooperative association in Althraib, a village in Ma'an governorate. "At this time, I was suffering from the culture of shame in my Bedouin community. There was opposition to women mingling with men." Yet the weight of gendered stereotypes that would prevent women from seeking jobs did not stop Jameelah from providing for her family. She insisted on breaking those cultural barriers. Jameelah attended the franchised literacy, soft skills, and entrepreneurship trainings offered by Al Anwar, one of Jordan's partners in Jordan. Image below: Khoudr pours hot liquid into the moulds to make soap. In 2009, Khoudr, a mother of six, found her new passion when she attended a workshop on handicrafts, soap, accessory making, and embroidery organized by Al Anwar, Yemen's partner in Jordan.



PARTNERSHIPS

Partnerships can mean different things to different people. At Oxfam, this term references a range of groups and organisations we have relationships with – from teams and local organisations in the global south, to companies and institutional donors. We acknowledge that the term ‘partner’ does not reflect a one-size-fits-all approach, and that the nature of and power dynamics within these ‘partnerships’ vary greatly.

Local Partnerships

Oxfam GB has always been committed to confronting the global inequalities that cause poverty. Our new global strategy recognises that to have the greatest impact, we must focus on where we can make the biggest difference. One way we can do that is through continuing to work in local partnership.

Oxfam GB has placed partnerships as being central to driving our ambition for radical and sustainable change. Working with local organisations, communities and country offices has been centred with a focus on changing the way we show up in these partnerships. Therefore Local Partnerships has been set as one of our strategic priorities.

We believe that to drive our ambition for positive, sustainable change for the most vulnerable people in society, we must work in partnership with our country offices, local communities and global civil society, who are themselves driving radical change. We will develop new and diverse local partnerships that amplify all voices, especially those most often silenced. We will act in solidarity with feminist, anti-racist and youth movements. We are dedicated to standing in solidarity with civil society groups that push for political change, and we will place our commitment to local partnerships at the heart of all the work we do.

In April 2021, Oxfam GB started to develop a new partnerships strategy which looks at how we can develop radically transformative partnerships and seeks to decolonise the way we engage with partners. This is an ongoing journey, but it's critical to truly tackle inequality and injustice, and ultimately end poverty.

As part of our commitment to shift power to the global south, Oxfam has signed up to the ‘Grand Bargain’ through an initiative called ‘Charter4Change.’ This means we commit to practically implementing changes ourselves, and to the way the global humanitarian system operates, to enable more locally-led response.

As part of our strategy, we have chosen to work with fewer partners in recent years, but to invest more in these relationships so that we strengthen these partnerships and our shared impact.



**£49.5M WAS GIVEN IN
GRANTS TO OUR PARTNER
ORGANISATIONS**

OXFAM GB HAS WORKED WITH

731

DISTINCT PARTNERS ACROSS ALL
OF OUR WORK

THIS INCLUDES

145

WOMEN'S RIGHTS ORGANIZATIONS

AND

220

HUMAN RIGHTS ORGANISATIONS

"My job is the soul of the family. We are packing strawberries and other crops for freezing to be sent off to restaurants and hotels. Due to the lockdown in early March because of coronavirus, all hotels and restaurants had shutdown. Oxfam support is of great help to the unit - covering our wages for 20 days allowed the business owner to buy the strawberry produce from the farmers for freezing. This assistance helped a lot to get us back to our work after more than two months with zero income."

RAEDA - FACTORY WORKER, IN GAZA

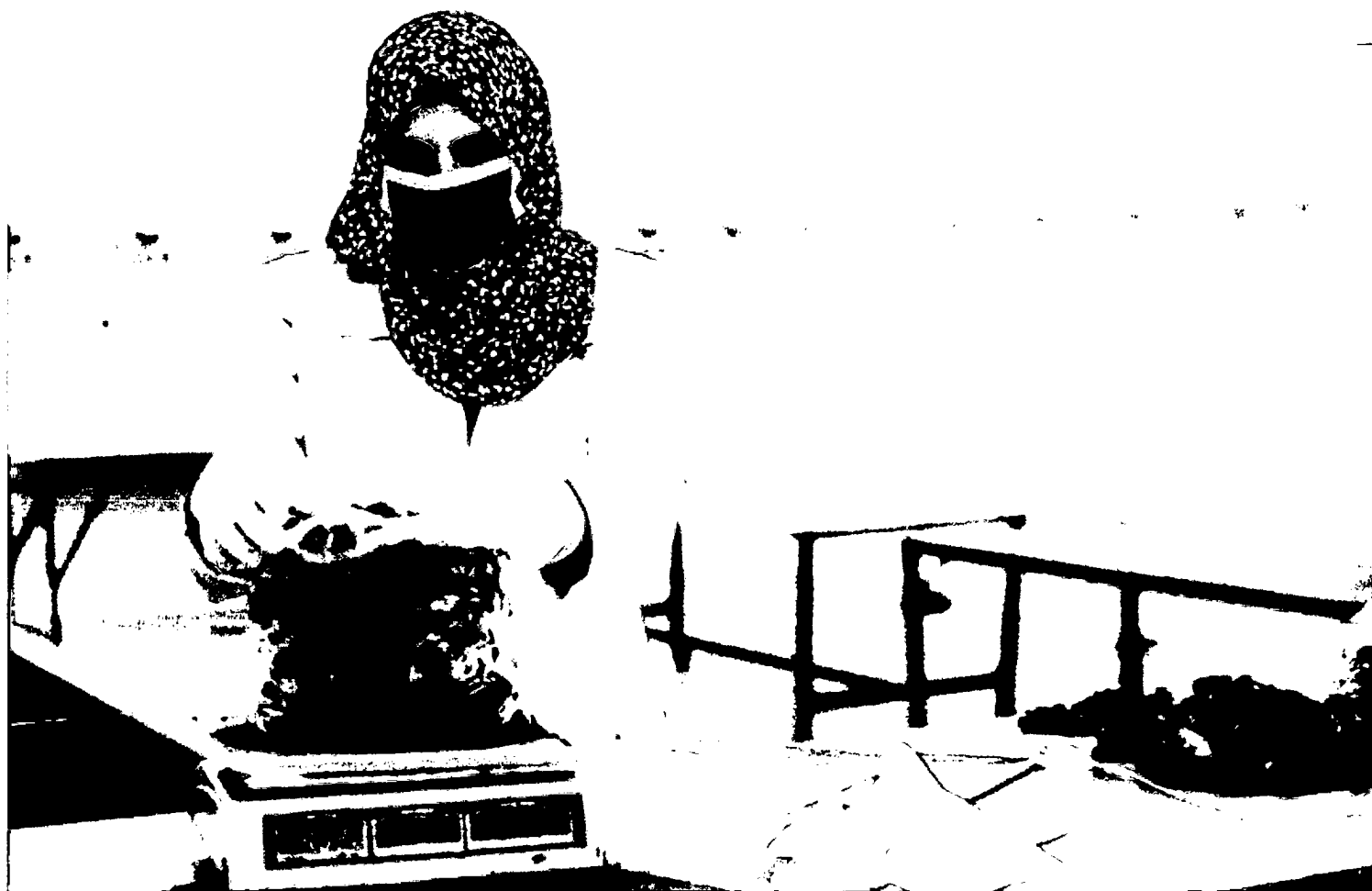
Partnerships in humanitarian crises

Partnerships are at the core of how Oxfam GB understands the world and our role in working for change. We support locally led humanitarian action and we collaborate with a variety of organisations because we recognise that each partner brings different capacities, knowledge and resources to achieving our common goals.

We continuously strive to make our partnerships more equitable, collaborative and reinforcing of local and national disaster management systems. We have committed to change our ways of working, so that local and national organisations can play an increased and more prominent role in disaster preparedness and humanitarian response, and this increasingly guides who we partner with and what those partnerships look like.

We still have work to do to further improve the quality and quantity of local partnerships in humanitarian action across all of Oxfam GB's programmes. Those partnerships are often the first to respond when crises hit and best placed to assess people's needs and provide immediate support. We can and will do more to strengthen local and national capacity to respond to emergencies. Ultimately, every emergency we engage in should leave local and national organisations stronger, more independent, and more confident that they can handle or avert the next crisis

Raeda, 24, preparing strawberries for freezing to be delivered to restaurants in Gaza. Oxfam and Start Fund supported the workers by covering their wages for 20 days to help the unit get back to work after the easing of the coronavirus lockdown
Photo: Rehat Batniji/Oxfam



FUNDING & STRATEGIC PARTNERSHIPS

Oxfam GB partners with institutions, the private sector, Trusts and Foundations, philanthropists and ambassadors

The expertise, influence and vital financial support of these partners help us make the most significant difference to the lives of hundreds of thousands of people living in poverty around the world.

This year we raised £220 million through our partnerships and supported a global response to the Covid-19 pandemic, tested water and sanitation innovations, and provided direct grants to women's rights organisations in partnership with national governments, multilateral organisations, global brands, philanthropists and foundations.

Our incredible celebrity ambassadors have given their time, voices and personal effects to support our work. Through the Oxfam Business Advisory Service, we have been providing services and advice on driving forward positive business practices that improve workers' lives throughout supply chains.

Some highlights include:

- We celebrated raising £1 million through our collaboration with Moomin Characters, supporting women and girls worldwide to escape poverty for good.
- In partnership with Selfridges, we ran a month-long pop-up shop in their flagship Oxford Street store for Second Hand September, which raised more than £40,000.
- We raised almost £30,000 for Oxfam's Covid-19 appeal with eBay and Bonhams by auctioning items generously donated by celebrity supporters. These included one-of-a-kind donations such as original album artwork for Coldplay's A Head Full of Dreams, Dame Helen Mirren's sunglasses, and Liam Gallagher's tambourine.
- Oxfam and Ahmad Tea celebrated a decade-long partnership supporting rural communities in Niger to access sustainable water. In 2020, Ahmad Tea renewed its commitment and supported a scaled-up programme in a new region of Niger.
- We received our largest grant so far from USAID's Bureau for Humanitarian Assistance to provide vital water, sanitation and hygiene assistance to 500,000 conflict and disaster-affected people living in the Democratic Republic of Congo. USAID has been supporting Oxfam's emergency work there since 2013. Since 2015 we have reached more than 4 million people.
- Oxfam's Humanitarian Partnership Agreement with the Swedish International Development Agency (Sida) provided significant flexible funding for humanitarian emergencies (2018–2021). This enabled us to deliver vital emergency responses and provide longer-term assistance to help communities recover and rebuild. We reached more than one million

WE RAISED

£220

MILLION

THROUGH OUR PARTNERSHIPS

people affected by natural disasters such as floods, cyclones, locust infestations, droughts and Covid-19, as well as political and conflict-related crises. This partnership has been renewed for a further five years.

The generosity of the Thani Bin Abdullah Bin Thani Al-Thani Humanitarian Fund has been invaluable to our country programmes in Kenya and the Democratic Republic of Congo. It has enabled us to provide life-saving assistance to hundreds of thousands of people affected by conflict and disaster.

Covid-19

The Covid-19 Pandemic presented tremendous challenges for our programmes. We are incredibly grateful for the support and understanding given by all our donors and partners that allowed us to listen to the needs of communities, react flexibly and respond early:

- Thanks to £1.2 million in flexible funding from People's Postcode Lottery players, we were ready to ship equipment and launch a Covid-19 response in affected countries before the World Health Organization declared a global emergency in March 2020. We supplied clean, safe water to more than 1.8 million people, giving 900,000 people access to a handwashing station to stop the spread of the virus.
- The World Bank provided US\$5 million funding for Covid-19 preparedness and response in the Democratic Republic of Congo. This grant allowed Oxfam GB, working with the Ministry of Health, to assist a million people through improved water access, sanitation and hygiene.
- Oxfam GB developed the Community Perception Tracker during our response to the Ebola crisis to create the greatest impact through programmes that listen and adapt to the needs of different communities. In our response to the pandemic, we used the tracker in 12 countries. Funding secured from Elrha's Research for Health in Humanitarian Crises allowed us to evaluate the effectiveness of this approach in partnership with the London School of Hygiene & Tropical Medicine and Action Contre La Faim.
- The Grundfos Foundation responded rapidly to partner on Oxfam GB's Covid-19 response in Nepal, supporting quarantine centres and healthcare facilities with safe water, hygiene essentials, food support, and innovative contactless handwashing stations. Our joint response also established health desks for dispelling coronavirus myths and referring women and girls to critical services that kept them safe from gender-based violence during lockdown.
- When face masks first became mandatory in the UK, ASOS generously donated £1 for every face-covering they sold to Oxfam's Covid-19 appeal. This meant every face-covering sold would help protect the wearer and support vulnerable communities around the world. The partnership quickly surpassed its original target, raising £230,000 in only two months – enough for Oxfam to provide 23,000 life-saving hygiene kits to help prevent the spread of coronavirus.
- The Burberry Foundation raised money to donate 42,000 PPE masks to Oxfam's emergency responses in Italy and Hong Kong through their staff network.

Together with Unilever and the UK Government's Foreign, Commonwealth and Development Office's Hygiene Behaviour Change Coalition, Oxfam GB worked to reduce coronavirus transmission through promoting better handwashing. We successfully reached more than 6.5 million people in Nepal, the Philippines and Syria.

OUR PARTNERS

Unilever

The Hygiene Behaviour Change Coalition, created and funded by Unilever and the UK government, allowed Oxfam GB to create a sustained improvement in hygiene and health behaviours to limit the spread of Covid-19 in Nepal, the Philippines and Syria. With their support, we have also driven positive gender norms that promote equal distribution of hygiene and health-related care work among women and men. This has taken place in a relatively short time against a backdrop of significant challenge and uncertainty, made possible by our long-standing partnership. Through the HBCC, we were able to:

- Roll out Oxfam's innovative handwashing behaviour change programme, Mum's Magic Hands, to more than 78,000 participants
- Install more than 420 handwashing stations in public places and healthcare facilities and distributing soap and other hygiene items to nearly 200,000 people
- Reach more than 6.5 million people through mass media, including radio jingles, public service announcements on TV, billboards, posters and social media
- Improve cleanliness in public places by training cash-for-work volunteers to teach retailers and vendors about maintaining surface hygiene
- Use our 'Community Perception Tracker' to ensure information is responsive and messages are adapted to communities' needs and concerns

As well as directly improving health and hygiene outcomes and reducing the transmission of Covid-19, our projects have helped drive long-term improvements in handwashing practices.

ROLLING OUT MUM'S MAGIC HANDS
ROLLED OUT TO

78K

PARTICIPANTS

INSTALLING

420

HANDWASHING STATIONS

REACHING MORE THAN

6.5M



"Poverty is not having the freedom to work and go out of the house. I don't feel like I am in poverty anymore."

ADDISE - BEEKEEPING COOPERATIVE SECRETARY, IN ETHIOPIA

People's Postcode Lottery

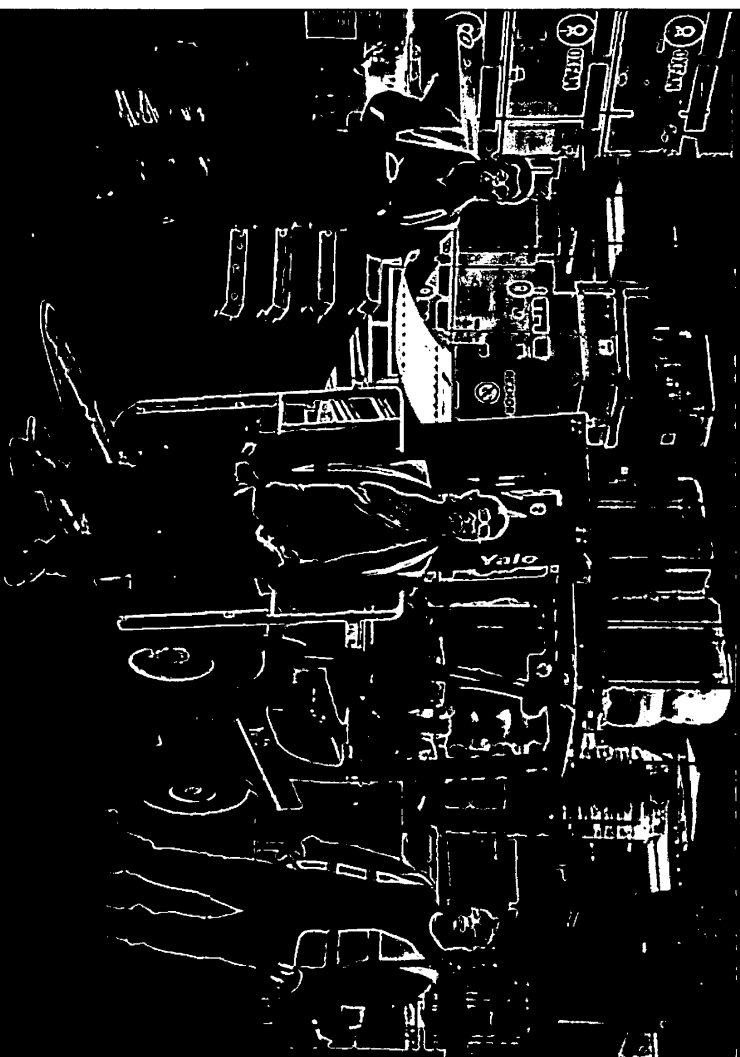
Now in its seventh year, the partnership between Oxfam GB and People's Postcode Lottery continues to deliver long-term sustainable outcomes for people in poverty. We developed a mobile GPS app in semi-arid regions in Kenya to help 2,000 farmers manage local locust infestations that damaged crops and pasture. In Ethiopia, we supported rural communities with beekeeper business training, including literacy classes. For women like Addise (featured on pages 12, 44, 64 and 65), who were forced to leave school early, this is life-changing. Addise is now a beekeeping cooperative secretary in Ethiopia.

With local partner PAS-B, Oxfam GB installed a solar-powered water pump in Kpatua, Ghana. It helps irrigate farms year-round, despite the changing climate. We'll tell the government about its success – lobbying them to do the same in other areas where water is scarce. There has been progress on debt relief for developing countries to free up health and social care funds. Alongside allies, we are demanding guarantees that the Covid-19 vaccine will be equitably distributed at cost price so that developing nations don't miss out. We are also calling for debts to be cancelled in developing countries struggling to contain outbreaks without proper healthcare infrastructure.

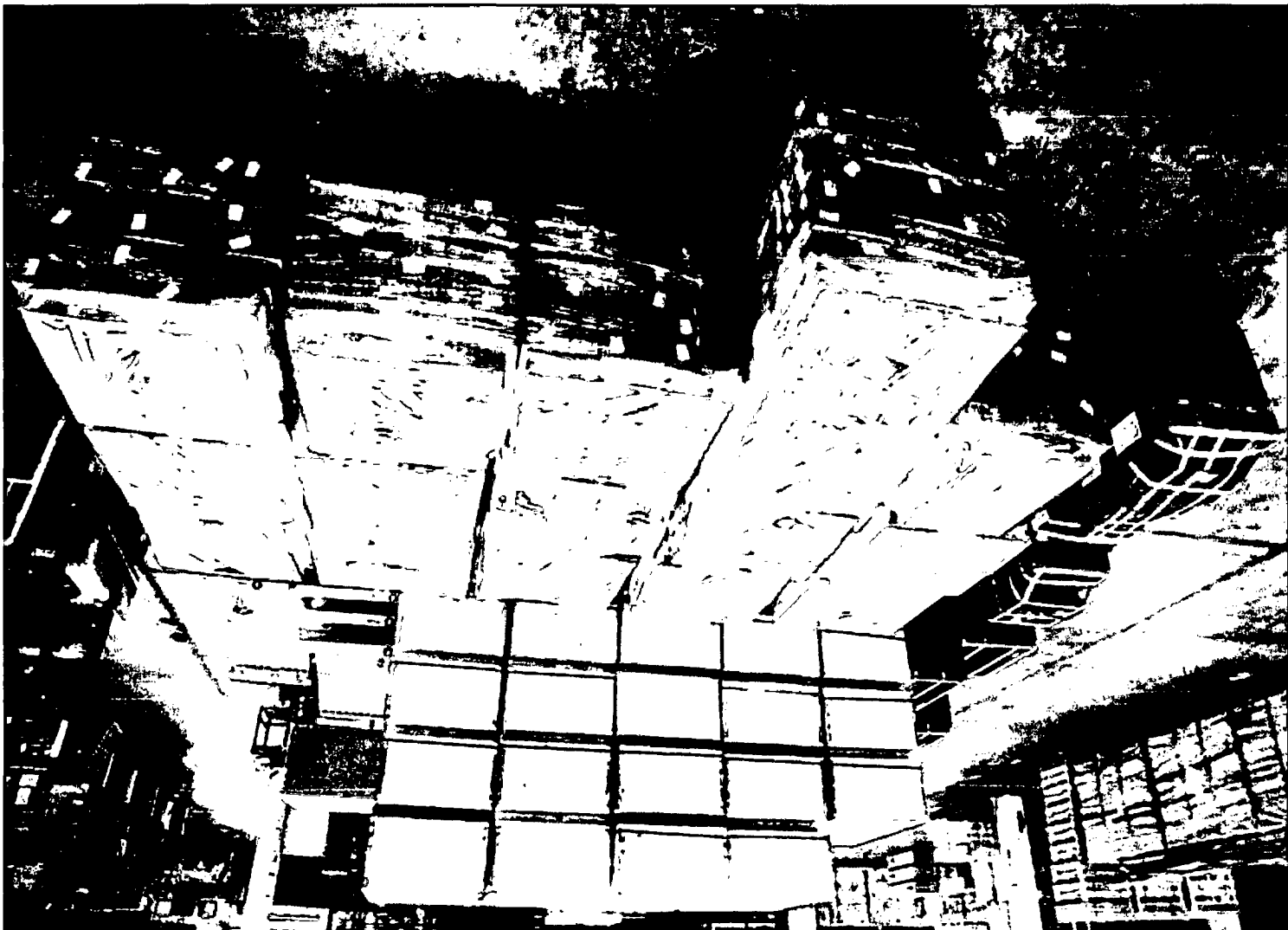
Addise, 26, Beekeeping Cooperative Secretary, Bahirdar, Ethiopia (below and previous page)
Photos: Kieran Doherty/Oxfam



PEOPLE AND ACCOUNTABILITY



(Image: previous page) Left: Supply centre staff Ross Thomas (left) and another staff member (right) standing in front of the supply centre. Middle: Supply centre staff Ross Thomas (left) and another staff member (right) standing in front of the supply centre. Right: Supply centre staff Ross Thomas (left) and another staff member (right) standing in front of the supply centre.



OUR PEOPLE

Our Staff

As at 31 March 2021, Oxfam GB employed 4,317 staff (see detailed breakdown in employee data section) – a decrease of 7.83% on the number of people we employed at 31 March 2020 (4,684 staff).

The challenges of Covid-19 have come on top of a necessary organisational restructuring for GB divisions that had already been planned prior to the onset of the pandemic. Implemented in Autumn 2020 this involved the reduction of 198 roles and a simplified organisational structure into four divisions. 2020 saw the commencement of a phased exit from direct delivery of programming in certain countries under a proactive new strategy. This recognises that the world in which organisations like ours operate is changing and requires us to work increasingly through local partners and to shift more resources and decision-making power to the global South.

Our Volunteers

In pre-Covid times, Oxfam is ordinarily supported by thousands of volunteers in Great Britain. Whilst the majority work in our shops, volunteering is integral throughout the whole of our organisation. The impact of the pandemic and temporary closures of our shops resulted in a reduction of our volunteering team, with our shop reopening programme seeing a reduction in the number of volunteers who returned initially. Additional support has been provided to engage and increase volunteers and there is continued focus to improve our policies and processes to ensure we remain rigorous and compliant, but at the same time we have continued to develop and diversify the volunteering opportunities we can offer, and to reach new audiences. Volunteer numbers have seen a steady increase since the shop network re-opened.

Supporting our programmes

Across the world, our teams are working to transform the lives of people in poverty. Most obviously, this includes our programme staff, who respond directly to the needs of those we serve. It also covers a range of other professionals, such as our logistics experts who ensure that supplies reach the people in need of them, HR officers who recruit and support the teams, finance officers who make sure we get the best value for money, and legal experts who ensure we comply with regulations.

Covid-19

In the period since March 2020, the Covid-19 pandemic has had a substantial adverse effect on Oxfam GB's operations and performance, involving a marked deceleration in the pace at which we are able to deliver our programmes in the many communities that we serve worldwide. Where possible staff and partners in all parts of the world have worked from home with office working minimised and subject to rigorous distancing and cleansing regimes.

We took part in the government furlough scheme in the UK and as a result 1,836 people have been furloughed or part-furloughed at some point since March.

AS AT 31 MARCH 2021,

4317

STAFF WERE EMPLOYED BY OXFAM GB,

SINCE MARCH 2020,

1836

PEOPLE HAVE BEEN FURLOUGHED OR
PART-TIME FURLOUGHED AT SOME POINT

IN 2020/21

50.9%

WAS THE REPRESENTATION OF WOMEN
OUR TOTAL WORKFORCE

OUR CULTURE

Oxfam is committed to evolving our organisational culture to ensure that we live our values of accountability, inclusiveness and empowerment in everything we do and to support our strategic aim to be safe, feminist and anti-racist in the delivery of strategic priorities.

Since 2018 we have run a series of culture workshops – designed to enable staff to co-create the vision for Oxfam GB's culture and to enable the organisation to determine ways of working and behaviours to achieve this vision. We have also designed and rolled out new culture interventions including a refresh of our management training and introducing Oxfam citizenship goals into our performance review cycle, this is specific task or activity which is directly related to culture change, or supporting the wider organisation

Work to embed our Feminist Principles, which were launched in 2019, saw a series of targeted activities and workshops throughout the year. In particular, a key focus in the Organisational Design and restructuring process for the new divisional structures which included diverse co-creation design workshops, simplified role descriptions and the use of an equalities impact assessment to measure and mitigate adverse impact on our staff from minority groups.

Key initiatives were delivered to focus on our anti-racism and diversity and inclusion work, including the launch of our diversity champions programme as part of our inclusive recruitment practice. Since September 2020 we have had a Racial Justice Lead role embedded in the Partnerships team (Impact Division). This role has supported the organisation to take an anti-racist approach both internally and externally and developed a cross-organisational consultation process to underpin the development of a Racial Justice Framework to guide our anti-racist approach in the future.

In 2021, culture transformation has continued to be a key focus in the delivery of our strategic priorities, with targeted interventions co-created with our internal networks and staff to enable the transformation and the future of Oxfam GB.

Equalities, Diversity and Inclusion

We have a strong commitment to equity and improving all forms of representation within Oxfam GB. Our ambition to decolonise our work and develop a safe, feminist and antiracist organisation is key to our work on Equalities, Diversity & Inclusion. The development of our Equalities strategy and plan is centred on the experiences of our BME and underrepresented staff to increase diversity in our workforce and volunteers and build on our work to be an inclusive organisation. The Equalities strategy takes an intersectional approach, and this enables us to understand how people experience power inequalities and barriers to inclusion according to many different aspects of identity – such as race, gender, class, ability and other areas. Following the launch of our new monitoring form, we have included equalities impact assessments in all change activity. We have a number of active internal networks and working groups from under-represented groups who work with the organisation in support of the development of our policies, HR practices and culture work.

As at 31 March 2021, the representation of women in our total workforce was 50.9% – a small decrease on the 52% reported at 31 March 2020. The percentage of women represented at different grades is set out in the table below, and it remains a focus for the organisation to improve representation of women at senior levels in the organisation

The percentage of BME staff in the UK divisions was 11.4% of the total workforce for whom their ethnic origin is known which is a small decrease of 0.4% from 2020. There is a strong commitment and concrete plan to increase diversity at all levels in the organisation in 2021.

Anti-Racism

Without tackling systemic racism around the world, we cannot end global poverty. Racism makes it harder for people to earn a living, feed their children and put a roof over their heads. We are committed not only to fight against racism, but to being an actively anti-racist organisation—starting with our internal culture. To achieve this, we must 'decolonise' our approach: that means intentionally questioning and unpacking how colonial and dominant systems of power continue to allow racism to exist within Oxfam and how they play out in our work. This requires calling out racist culture and practices – there is still much we have to do.

As part of the organisational redesign process in 2020, two new teams (Partnerships team and Equalities team) were created to support our work on anti-racism

Meeting our charitable objects of preventing and relieving poverty require us to address the systems of power that keep people in poverty. Our efforts to improve safeguarding, advocate for women's rights, tackle racism and fight poverty are deeply interlinked. To find out more about why Oxfam is talking about race see this blog by our CEO:

<https://danny.oxfam.org.uk/2021/07/28/opinion-why-oxfam-is-talking-about-race/>

Employee Data

ALL EMPLOYEES BY GRADE

UK Operations* and Staff in UK Supporting International Operations. International Programmes including Global Humanitarian Team

As at 31/03/2021	Headcount	Percentage
DIR	12	0.3%
A	31	0.7%
B	257	6.0%
C	1021	23.7%
D	1138	26.4%
E	897	20.8%
F	382	8.8%
SM	557	12.9%
Dollar Paid (Country Directors)	22	0.5%
Grand Total	4317	100.0%

Dir: Director and CEO/ Oxfam has 6 job grades: A-F, A being most senior/ SM: Shop manager/ Dollar Paid: International contract paid in dollars.

ALL EMPLOYEES BY SEX

UK Operations* and Staff in UK Supporting International Operations. International Programmes including Global Humanitarian Team

As at 31/03/2021	Headcount	Female	Female %	Male
UK Operations	1774	1198	67.5%	576
UK Divisions supporting International Operations	96	47	49.0%	49
International Programmes and Global Humanitarian Team	2447	953	38.9%	1494
Total	4317	2198	50.9%	2119

EMPLOYEES IN INTERNATIONAL PROGRAMMES* – BY GRADE

International Programmes including Global Humanitarian Team

As at 31/03/2021	Headcount	Percentage
A	2	0.1%
B	56	2.3%
C	623	25.5%
D	946	38.7%
E	459	18.8%
F	339	13.9%
Dollar Paid (Country Directors)	22	0.9%
Grand Total	2447	100.0%

SENIOR EMPLOYEES IN INTERNATIONAL PROGRAMMES* – BY NATIONALITY

Staff in UK Divisions Supporting International Programmes, and International Programmes

As at 31/03/2021	Total	Non OECD**	Non OECD %
DIR	1		0.0%
A	4	2	50.0%
B	77	35	45.5%
C	679	594	87.5%
Dollar paid (Country Directors)	22	17	77.3%
All employees	2543	2378	93.5%

ALL EMPLOYEES* – BY ETHNICITY***

UK Operations and Staff Supporting International Programmes

As at 31/03/2021	Headcount	BME % of Total Headcount	% of Headcount where ethnicity is known
BME	148	7.9%	11.4%
White	1149	61.4%	88.6%
Unknown or prefer not to say	573	30.6%	n/a
Grand Total	1870	100.0%	n/a

* UK Operations = All other UK teams, including employees employed in UK teams but located overseas. International Programmes includes Global Humanitarian Team and a small number of Regional Platform and Oxfam International staff hosted in Oxfam GB Executing Affiliate countries as well as Executing Affiliate Country programme employees.

** The Organisation for Economic Co-operation and Development is an intergovernmental economic organisation with 37 member countries, founded in 1961 to stimulate economic progress and world trade.

*** When employees join Oxfam GB they are asked to complete an equal opportunities form. It is not compulsory and many employees complete part or none of the information. Figures for ethnicity are given as a percentage of Oxfam GB employees (total headcount) and as a percentage of employees who have completed the information on ethnicity (known headcount). Figures are not available for International Programmes staff.

ACCOUNTABILITY AND REPORTING

Gender pay gap

The term 'gender pay gap' refers to the difference in average earnings between women and men. As an organisation working around the world to enable women to realise their rights, we believe gender pay gaps should not exist and we are committed to reducing ours. Our gender pay gap for April 2020 was heavily impacted by which staff were furloughed. The number of staff included in the report reduced by 47% due to the requirement to exclude staff on reduced pay due to furlough on 5 April 2020. This resulted in a median pay gap of 25.7% (a significant increase from 9.8% in April 2019 and a mean of 11.2% compared to 9.7% in April 2019). Our analysis based on normal annual contractual pay (including those furloughed and on reduced pay due to leave such as maternity leave) shows that our gender pay gap reduced from 9.2% median in 2019 to 3.4% median in 2020 (the mean reduced from 10.3% in 2019 to 7.5% in 2020. This indicates that our approach is showing positive progress against our plans.

You can find Oxfam's latest Gender pay gap report on our website:

<https://www.oxfam.org.uk/about-us/plans-reports-and-policies/oxfam-qbs-gender-pay-gap/>

Oxfam GB pay ratio

In line with Oxfam's campaigning against inequality, Oxfam GB monitors our pay ratio on a regular basis, aiming not to increase the current level. Our CEO pay ratio, for 2020/21 is shown below:

Highest to lowest paid*	25th percentile pay ratio*	50th percentile pay ratio*	75th percentile pay ratio*
6.9:1	6.9:1	4.4:1	3.6:1

Our top to median pay ratio for 2020/21 was 4.4: 1 and was influenced by the employees excluded from the data due to furlough in April 2020 (down from 5.3:1 in 2019/20). This is higher than many other international NGOs, due to the significant proportion of shop staff in our UK workforce. If our shop staff were excluded, our top to median pay ratio would be 3.4:1 a slight increase from 3.1:1 in 2019/20.

Our highest to lowest pay ratio was 6.9:1 (a decrease compared to 7.2:1 for 2019/20. Details of CEO and leadership team pay are included in the tables on page 139.

*Pay ratios have been calculated using option B set out in 'The Companies (Miscellaneous Reporting) Regulations 2018' allowing companies to identify the employees at 25th, 50th and 75th percentiles using their latest gender pay gap information as we are unable to accurately calculate full time equivalent remuneration in a given tax year for all our employees based on our 2020/21 payroll system.

Living wage employer

Oxfam is an accredited Living Wage employer in the UK and we ensure all our UK staff are paid a Living Wage based on Living Wage Foundation rates.

Modern Slavery

In Oxfam GB's 2020/21 Modern Slavery Statement we provide an update on the three-year commitments we outlined in the 2018/19 statement and providing more detailed updates against the three priority areas of: corporate responsibility governance; human rights due diligence and inclusion of country programmes.

For more detail see our latest statement. www.oxfam.org.uk/what-we-do/about-us/plans-reports-and-policies/modern-slavery-act-transparency-statement

Accidents and Incidents

Most of 2020–21 was affected by Covid-related UK wide work restrictions and Oxfam GB made extensive use of the furlough scheme. Consequently, the level of activity within the charity was affected and incident and accident levels reduced accordingly.

The number of incidents reported in 2020–21 totalled 271 (768 in 2019–20). Of the reported incidents by location.

86% occurred in Shops (87% 2019–20),

11% other (international, including vehicles) (4% 2019–20)

0.5% warehouses (3% 2019–20)

2.5% offices (2% 2019–20)

In the UK there were a total of 7 work-related road traffic accidents (29, 2019–20).

A total of 8 RIDDOR* reportable incidents were submitted to the Health and Safety Executive which represents a decrease on the previous year (10, 2019–20).

* Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013

Tragically, a much loved member of our country team in Yemen, Fathi Mahmoud Ali Salem Al-Zurigi, died after being caught up in a shooting incident in March.

Anti-corruption

We have a dedicated Anti-Corruption Team which works to prevent, deter, detect and respond to reports of fraud, theft, money laundering, nepotism and terror financing. We have an internal reporting system that allows staff and partners to report concerns confidentially. Additionally, we have a Loss Prevention Adviser working for the Oxfam's trading division (Oxfam shops).

We have a robust corruption prevention strategy, which includes awareness raising, training, country risk assessments and specific projects to address corruption in high risk areas.

In 2020/21 we received a total of 201 new reports of corruption. Total losses were £320,470, which represents less than 0.1% of Oxfam's overall income. The majority of incidents were in our international programmes. Oxfam operates in many challenging environments where the risk of corruption is amongst the highest in the world.

Of the 201 reported incidents/concerns, 149 related to our international programmes and non-trading UK operations. The total verified losses for our international programme and UK operations (non trading) were £61,965. Verified losses are amounts which have been confirmed as having been stolen or lost to corrupt activity. The total unverified corruption losses – where losses have been suspected but not proven - for our international programme and UK operations (non trading) were £250,289.

Retail Fraud and Loss Prevention

Due to the Covid-19 pandemic, shops were forced to close for a significant time during 2020 and 2021 and the Retail Fraud & Loss Prevention (F&LP) function was placed on furlough. This had an impact on the number of investigations that could be carried out during the year.

Our UK retail operations received 52 reported incidents/concerns. Of the 52 reported incidents/concerns, 26 investigation interviews were carried out along with further supporting interviews from witnesses (in person or via telephone or video call). The total financial loss admitted to during investigative interviews was £8,216.00.

Fraud & Loss prevention continues to be included in our staff induction and training for those who work in our shops, we also raise awareness of this via our shop bulletins and Area Meetings

Notes:

* Retail loss figures are based on recorded financial losses only and don't include estimated value of any goods taken as in previous years

These figures do not include losses where the investigation is still underway or where the investigation was unable to or did not identify a loss.

The losses are calculated from investigations concluded in 2020/21 irrespective of when that investigation commenced (i.e. it will include losses from previous years which have not previously been reported because they were unknown at the time)

RESPONSIBLE FUNDRAISING

Oxfam is committed to complying with the regulatory standards for fundraising, and to ensuring that our fundraising is delivered in a manner consistent with our values. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice. Our contracts with third party fundraising suppliers stipulate that they must follow the Code, and we monitor their activities in order to verify this. Such monitoring typically includes listening to call recordings, and mystery shopping face to face fundraising. We routinely provide feedback and discuss any concerns arising from this monitoring. We also take great care to ensure our fundraising complies with UK data protection legislation.

Our public fundraising work includes:

- soliciting single and regular gifts through a variety of channels, including face-to-face and telemarketing
- operating a lottery
- legacy fundraising
- event fundraising, such as our Trailwalker event, as well as third party running events such as London Marathon. A number of virtual events were organised in the year, to provide an alternative and safe means of supporting Oxfam during the pandemic.

We sometimes use contracted fundraising suppliers to help us raise funds. We monitor their activities closely to ensure they treat our supporters fairly and protect Oxfam's reputation.

Our website outlines our complaints policy and clearly explains how an individual can complain. We received 215 complaints related to our marketing in 2020/21, compared to 278 in the previous year. This reduction is primarily due to a reduced level of marketing activity as a consequence of Covid 19.

Complaints are reported to our Strategic Leadership Team and Trustees so they can consider lessons learned. We report to the Fundraising Regulator on the totality of our complaints.

Oxfam's vulnerable persons policy is available on our website, and all fundraisers (both staff and third party) receive regular training in our processes for protecting the vulnerable. All opt out requests received via the Fundraising Preference Service are actioned as a priority. Our Supporter Care team follow up all cases of suspected vulnerability, and donations are returned where appropriate. In 2020/21, we investigated 59 such cases, of which 29 were upheld, and 3 donations were returned.

GDPR

We have continued to strengthen our approach to GDPR and data rights more broadly. This includes raising responsible data awareness and practice globally (in the context of our safe programming approach), training partner staff alongside Oxfam workers in the countries where we work and making our 'Why data rights matter' course available to the sector. We are also developing the 'Oxfam Biometric & Foundational identity Policy', involving internal and external stakeholders and aiming to provide clear principles and boundaries for those proposing to work with biometrics. In all that we do, we are seeking to influence behaviour within and beyond Oxfam, initiating collaborative connections and looking to influence data protection, data rights and responsible data management practice throughout the humanitarian sector, including donors, workers, suppliers and those we aim to serve, without harm.

To know more about how Oxfam processes personal data, see Oxfam GB's Full Privacy Policy <https://www.oxfam.org.uk/privacy-and-security/full-privacy-policy/>

SAFEGUARDING:

Our focus

We continued to strive to improve our safeguarding and change our culture to help prevent abuses of power and better protect all those with whom we work.

In February 2021, following independent assessment against the Action Plan of improvements agreed with the Charity Commission in July 2019, the Commission concluded that Oxfam had made significant progress in strengthening our safeguarding and ended the period of statutory supervision. Specifically, the Commission pointed to improvements in our support for survivors, case management, recruitment policies and resourcing of safeguarding.

The Commission also noted the efforts to transform Oxfam's working culture. It said: "this cultural shift has led to a more robust approach in dealing with subjects of complaint/concern and a more survivor centred approach when addressing safeguarding concerns and allegations."

However, we know we cannot be complacent. No organisation can ever say it is free from the risk of abuse, particularly where there are huge disparities of power as there are in the aid sector. We will continue to do all we can to mitigate that risk, rooting out misconduct and unacceptable behaviour, ensuring that survivors and whistleblowers feel safe to report concerns and prioritising the needs and wishes of survivors.

Some of the key improvements Oxfam made during 2020/21 are outlined below.

Survivor centred approach

Oxfam takes a survivor-centred approach to safeguarding which means that needs and wishes of survivors take priority. We are committed to ensuring that they are supported, whether or not they wish for an investigation. We work closely with survivor support organisations, providing referrals as required. This support is available to the survivor at any time—whether they wish for support immediately or at a later date.

Nothing is done without the informed consent of survivors. This means ensuring all options and potential risks are discussed and explored so that we do no harm to the survivor. We are acutely aware of the huge risks that they can face if identified as a survivor of sexual misconduct.

An independent review of all Oxfam GB safeguarding cases on our case management system in 2020/21 found that "Oxfam staff consistently supported the survivor throughout their engagement with them ensuring the safety and welfare needs of the individual were met." Oxfam completed the first phase of a feasibility study into reparations to provide survivors with the support they need to recover and rebuild their lives following a safeguarding incident committed by anyone using or operating in Oxfam's name.

The first phase explored practical steps towards implementation and the use of our unrestricted funding. Progression into the next phase requires us to pilot findings from the study into real cases.

Case management

The independent review of safeguarding cases also found that they had been dealt with to a good standard, despite the global challenges posed by the pandemic. The auditors said that “there is no doubting the improvement in the quality of evidence and documentation found on the file. There is evidence of concise decision making and clear management oversight in most cases.”

The auditors also noted that there has been significant improvement in moving to the new Global Case Management system which has been rolled out across the confederation, along with shared operating procedures providing a consistent approach to case management. The system is also used by the Anti-Corruption Team and HR for investigations.

Training

Throughout the pandemic we have continued to provide an extensive programme of online safeguarding training and support to our staff, volunteers and partners in the countries and regions where Oxfam GB works as well as across our shop network.

Online mandatory safeguarding training for all staff, consisting of two modules in four languages, was launched across the confederation. Monthly completion rates were tracked, shared, and acted on to ensure all staff completed the training.

Safeguarding ‘focal points’ play a crucial role in our country teams and in the communities in which we work, providing support and advice on safeguarding issues and acting as a first point of contact for those with concerns. In-depth online training has been developed to enable them to complete their role with confidence.

Training has been developed for country directors and other senior managers to ensure that safeguarding is included across all activities and that a safe working environment is created in all offices, led by them. Further training and support have also been provided to senior managers who are decision makers in safeguarding investigations in countries and regions.

This is further supported with ‘communities of practice’ in some regions, which take place bi-monthly and all safeguarding focal points in the region are invited to attend. Each session focuses on a different aspect of safeguarding to allow a deep dive exploration and is an opportunity for those attending to share good practice with others. We plan to roll out the communities in practice across all regions in the confederation.

Safe Programming

Safe Programming is the approach we take to reduce the risks our humanitarian and development work may pose to those involved or affected. It is at the heart of our community-facing activities so that they know what to expect from those representing Oxfam, what acceptable behaviour looks like, their rights and how to hold Oxfam accountable. Safe Programming means taking practical action to ensure we live our values and is a key part of decolonising how we operate, shifting power and being anti-racist.

Safeguarding and protection are integrated as mandatory into all our programme design. Risk assessments are required to identify actual and potential risks of sexual exploitation and abuse, and actions we can take to help prevent or mitigate them. The Safeguarding Team provides support at proposal stage to further strengthen safeguarding and reduce the risk of causing harm. We carry out random spot checks on programmes each month which are considered a safeguarding risk.

Safeguarding Specialists

We have continued to strengthen our safeguarding capacity and we now have dedicated safeguarding focal points supporting staff and communities in every country where Oxfam works.

Staff based in Pakistan and Nairobi were recruited to the Global Safeguarding Team, helping to ensure we are closer to the countries and communities in which work.

Safer Recruitment

Oxfam is a member of the inter-agency Misconduct Disclosure scheme which enables member agencies to check an individual's employment record with other members of the scheme. Checks indicate where potential new hires have had disciplinary sanctions or are the subject of a current investigation in relation to sexual harassment, sexual abuse or sexual exploitation.

We are also engaged in other sector-wide initiatives to further strengthen our recruitment including Project Soteria which will use Interpol's tools and services to better co-ordinate with international law enforcement to prevent sexual offenders getting jobs in the aid sector.

Evaluation and learning

In response to the Charity Commission's recommendation, we developed a Learning and Improvement Framework to ensure that learnings are more systematically captured and trends are better analysed in order to provide a cycle of continuous improvements in our safeguarding. The Framework also includes regular reviews to measure the effectiveness of safeguarding reporting mechanisms and prevention work.

Safeguarding cases in 2020/21

In 2020/21 Oxfam GB's Safeguarding Team investigated 48 cases compared with 73 cases in the previous year. Thirty-three of these investigations related to our international programmes and 15 to our retail operation in the UK.

The team received a further 46 reports which were not a safeguarding matter, did not implicate Oxfam or related personnel, were duplicate reports or were requests for advice on safeguarding, enquiries about DBS check and concerns about well-being of staff and volunteers.

The fall in the number of safeguarding reports and investigations is due to the impact of the pandemic with the majority of staff working home, our shop network closed, due to lockdown for much of the financial year and less training and awareness raising in the communities in which we work due to travel restrictions. This is a trend experienced across much of the sector. Oxfam responded by providing additional support and training for focal points and ensuring reporting mechanisms could be still reached.

Of the 48 cases that were investigated:

- 29 were upheld or partially upheld resulting in:
 - 16 dismissals
 - 8 formal warning
 - In 5 cases other action was taken including providing training and/or additional supervision.
- 7 were not upheld
- 2 other actions were taken* – mainly because the survivor did not consent to an investigation
- 9 not enough information to complete the investigation
- 1 is ongoing
- 3 were referred to police, social services or local authorities. Those completed and upheld are included in the above data.

**In these instances, depending on the nature of the alleged misconduct, we worked to mitigate the risk by other means including by providing training, putting preventative measures in place or not renewing a contract. If a contract was ended, it was noted on the HR records and will be used in any request for a reference.*

Of the total safeguarding investigations, the **subject of complaints** were made up of:

- 27 Staff
- 15 volunteers
- 8 partners or contractors

Of the total safeguarding investigations, **survivors** were made up of:

- 13 staff
- 19 volunteers
- 14 community members or programme participants
- 1 partner
- 1 identity unknown

UPHOLDING OUR ETHICAL AND ENVIRONMENTAL STANDARDS

Oxfam GB takes corporate social responsibility seriously. We focus as much on 'how' we do things as 'what' we do. We know how important it is to monitor and report on the environmental impact of our day-to-day activities and the progress we have made against previously published environmental targets.

We are committed to reducing our carbon emissions by at least 71% by 2030 (from a 2011/12 baseline, without offsetting) and to be zero carbon before 2040. We intend to review and improve on this target each year as new opportunities and technologies become available, and this commitment was recently revised and improved in advance of the UN Climate Change Conference (COP26) that was held in Glasgow in November 2021.

For the second year, we have submitted our report on energy use and carbon emissions under the government's Streamlined Energy and Carbon Reporting (SECR) framework. This mandatory report is narrower in scope than the voluntary reporting we have been doing for many years.

Overall performance

2020/21 was an exceptional year. The Covid-19 pandemic closed our shop network for many months, and there was almost no air travel. The carbon emissions generated by our UK-based activities dropped by 51% to 3,903 tonnes compared to 2019/20, which is 73% lower than our 2011/12 baseline.

While the pandemic has deepened inequalities and increased poverty levels around the world, it has also brought about some positive changes in working practices that will help limit carbon emissions in the coming years. As our shops and activities gradually return to some sort of normality, we expect our carbon footprint to initially increase again. We will be monitoring closely this increase, particularly in relation to air travel

Our key areas of environmental impact are:

- **Building energy:** 77.0% of our carbon emissions in 2020/21 came from building energy, compared to 54.7% in 2019/20.
- **Air travel:** 1.6% of our carbon emissions in 2020/21 were a result of air travel; compared to 23.2% in 2019/20.
- **Land travel and logistics:** This accounted for 21.4%, which was similar to 2019/20.
- **Sustainable materials:** We continue to ensure that at least 90% of the wood and paper we use is recycled or Forest Stewardship Council (FSC) certified.

We have provided further information on our strategy and key areas of impact in a supplementary report on ethical and environmental standards which can be found on our website here: www.oxfam.org.uk/about-us/plans-reports-and-policies/corporate-responsibility

Retail ethical and environmental strategy

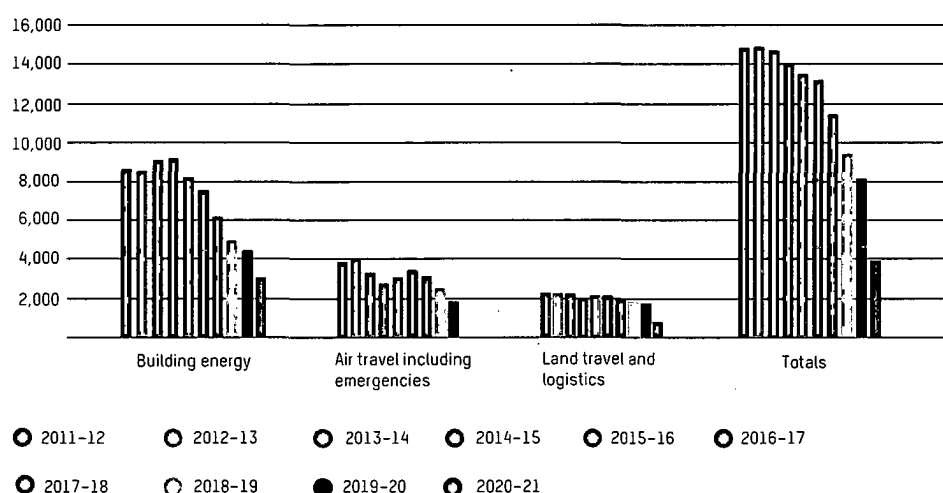
This strategy was approved in March 2019, so we have now reached the end of the second year of its implementation – although progress has been limited because of the pandemic. We aspire to be a driving force for sustainable trading, embracing innovation and upholding the integrity of Oxfam GB's brand.

The strategy contains five key objectives and a range of actions to support them:

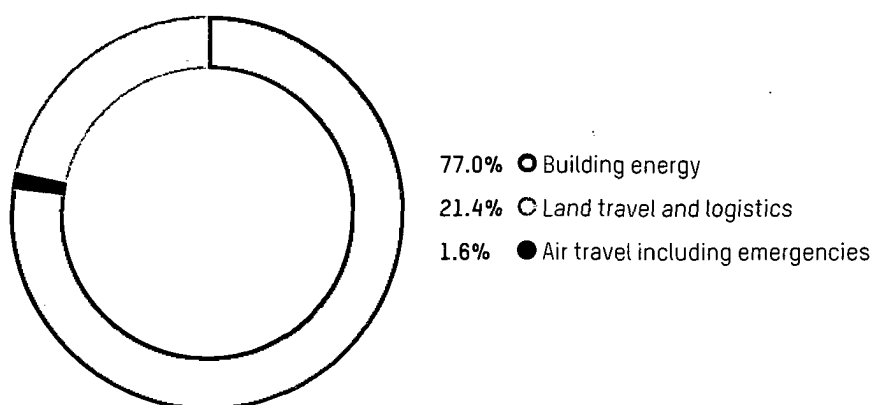
- Driving improvements in **waste management**
- Implementing actions arising from our **Energy Savings Opportunities Scheme (ESOS)** report – including the installation of LED lighting in our shops
- Reviewing **Wastesaver**, our textiles recycling and reusing facility
- Working with suppliers to improve ethical and environmental considerations in our **Sourced by Oxfam** range of products

The Retail Ethical and Environmental Group did not meet in 2020/21 because of organisation restructuring and because the pandemic had a significant impact on staff availability. However, in June 2021 the group reformed and is now working to revise the strategic objectives, associated actions, and finally setting key overall targets.

Carbon emissions (CO₂e, tonnes) by reporting category 2011 to 2021



Distribution of carbon emissions (CO₂e, tonnes) 2020/21



Energy and Carbon Report (SECR)

The scope of this new mandatory reporting is narrower in scope and calculation requirements than what we have previously voluntarily and continue to report above, for example, our flight emissions are not included in the table below and all of our reporting above includes direct and indirect emissions whereas the table below just requires direct emissions.

In total the mandatory reported carbon emissions in 2020/21 for SECR reporting are 2,685 tonnes CO₂e, down 33% compared to 2019/20. When we include optional reported carbon, our total emissions are 3,158 tonnes CO₂e, down 37% compared to 2019/20. In our reporting above, which has a wider scope, they are 3,903 tonnes CO₂e in 2020/21.

The overall significant fall in reported emissions was due to the closure of our shop network for at least six months of the year and resulting in significant falls in electric and land transport emissions. However, gas usage increased and is believed to be mainly due to the need to keep our biggest gas using sites of head office and Wastesaver sites open for very limited keyworker staff; with less heat generated by people and equipment, more gas was required to maintain a workable temperature for those working at those sites.

Intensity ratio

We have chosen to display the tonnes of CO₂e per 1,000m² of shop floor area as the best metric to be able to compare year on year emissions, and the effect of their underlying driver. This is because our UK operations are dominated by the need to run nearly six hundred shops, heating and lighting them, and all the land vehicle movements required to service them.

Due to how complicated the process would be, we have not attempted to adjust the data in 2020/21 to reflect periods of shop closure during the pandemic. This would be further complicated due to the varying impact of the Home Nation and local 'covid tier' restrictions and lockdowns operating this financial year.

Energy efficiency actions

As mentioned earlier in this ethical and environmental standards section, there have been no significant actions carried out in this year due to the significant impact of the pandemic on our retail operations where the vast majority of our energy use and carbon emissions are.

With regards to our future efficiency actions, for the financial year 2021/22 we have approved a £175,000 budget, part of a three-year plan to rollout LED lighting in our shop network to take forward a key recommendation from our ESOS report in 2019. Work has now begun on this action.

Energy Consumption

		Unit	2019-20	2020-21
Energy Consumption:	Used to calculate all the emissions below	KwH	20,657,019	14,153,002

Mandatory reported carbon:

Scope 1	Gas	tCO2e	548	613
Scope 1	Transport (Land)	tCO2e	403	175
Scope 3	Business travel (rental, employees owned where the company responsible for purchase of fuel)	tCO2e	48	25
Scope 2	Electric (consumed only)	tCO2e	3,034	1,872
Total Gross tCO2e based on above		tCO2e	4,033	2,685
Intensity ratio	Gross tCO2e per 1,000m2 of total shop area	tCO2e per		
1,000m2	48.54	32.75		

Optional reported carbon:

Scope 3	Emissions from leased assets, franchises, and outsourced activities (logistics)	tCO2e	846	451
Scope 3	Emissions from employee business travel which the company does not own or control and where not responsible for purchasing the fuel	tCO2e	123	22
Total Gross tCO2e based on above		tCO2e	5,002	3,158
Additional Intensity Ratio	Gross tCO2e per 1,000m2 of total shop area	tCO2e/1,000m2	60.21	38.51

Methodology

Our emissions are based on our UK operations for the year 1 April to 31 March for each year noted, the same period as the financial report.

We collect electricity and gas data from billing information (which includes some estimated readings and missing period 'accruals'), and land transport data from a mixture of systems that collate distances travelled. We routinely re-assess and restate gas and electric data for the prior year to reflect the more complete data that becomes available over time. This resulted in a restatement down, by 106 tonnes, of carbon emissions for 2019/20. Since our last report we have also improved how we allocate gas usage between months.

In our disclosure this year we have made a correction relating to our logistics emissions. Although the total emissions were correct, they were incorrectly all classified as scope 1, whereas there is actually a mixture of scope 1 and 3. The SECR table for the current and prior year have been re-stated and this has led to there now being the 'optional reported carbon' section. We have also now added the emissions from staff using their own cars for business travel.

We use UK Government GHG Conversion Factors for Company Reporting to derive carbon emissions, and in respect of land transport, to also derive underlying energy use. Our full methodology statement can be found on our website at www.oxfam.org.uk/about-us/plans-reports-and-policies/corporate-responsibility

PRINCIPAL RISKS AND UNCERTAINTIES

Risk Management Framework

During 2020/21, Oxfam GB continued to embed its updated approach to risk management and assurance. We are progressing with our plan to integrate risk into corporate planning and monitoring processes:

- Corporate risks – These were identified and recorded against strategic priorities. This included the significant risks related to Covid-19 as well as our response. Due to the fast-changing circumstances these were regularly updated and shared with trustees, initially on a weekly basis and then moving to quarterly by year-end.
- Assurance Reports – were fully integrated into the new Corporate Planning process and documentation
- Opportunities – A much greater emphasis was put on identifying and managing opportunities as well as risks
- Risk analysis – confederation risk teams worked together to complete an analysis of key risks countries identified to successful implementation of their change programmes and to run workshops to facilitate sharing and learning on these
- Review – the risk management approach was updated to reflect lessons learnt in the last year including a greater focus on general preparedness rather than just addressing specific risks.

Governance of risk

The Audit and Risk Committee (ARC) regularly oversees major risks and how these are being managed. This was previously the responsibility of the Trustee Audit and Finance Group (TAFG). The ARC was formally established in July 2021 and meets at least quarterly. The risk focus of the committee is being strengthened with greater emphasis on risk within the agenda and cyclical attendance from SLT members to explain how they are managing key areas of risk. The Director of Integrity and Ethics has a direct and independent line to the Chair of the Board of Trustees and the Chair of ARC.

The ARC also oversees the risk and assurance approach receiving regular updates on progress against plans as well as the findings from the work noted above.

The Board of Trustees receives the Oxfam GB risk register quarterly and focuses on risk every other meeting.

Controls framework

Oxfam GB has adopted the Three Lines Model which is consistent with the risk management approach described above. Assurance reporting provides confidence that operational controls are in place in all departments, together with the management oversight provided. A small internal audit team undertakes audits as approved by the ARC, primarily an agreed cycle of audits of the international programmes.

Significant risks

Oxfam GB works in challenging environments and has developed an approach to risk management that allows it respond to risks and adapt how it operates. At the time of this report, the extent of uncertainty in our operating environment has never been greater. A number of the uncertainties set out below are inherent to the mission of Oxfam GB and present both risks to be managed and opportunities to improve both what we do and how we deliver our work. In some cases, grasping opportunities will help us to shift power and resources to the global South and local partners.

The most significant risks and uncertainties we face as an organisation at the time of this report are:

<p>Operating environments. To fulfil our mission, we work increasingly in complex countries where there are many risks to communities and our staff</p>	<p>We recognise the greater opportunities for impact on poverty and its underlying causes in these environments. We also recognise the impacts and risks of not doing our work.</p> <p>We actively invest in those countries where the risks are higher to provide greater levels of security and support country teams to deliver programmes.</p>
<p>We fail to ensure the safety of those we work for and with. Because of the complex environment where we work, there is significant risk of harm from Oxfam and/or partner organisations to others</p>	<p>We continue to improve our practices by integrating safeguarding risk assessments and wider safe programming practices into the design of programmes, including those operated with or through partners; and by further investing in the safeguarding team including additional advisors in the countries where we work, ongoing training of management and staff in country offices and the organisation wider roll out of new online training.</p>
<p>Lack of public engagement in international aid as a cause and lack of trust in Oxfam, and the sector, to delivering safely. Public trust in the aid sector, and Oxfam, is still being restored. We recognise that there are low levels of public confidence in the effectiveness of aid and in our and the sector's ability to delivery safely. The UK government's reduction in aid budget from 0.7% to 0.5% of our national income continues and concerns raised in the media continue to undermine trust and confidence (November 2020).</p>	<p>Through our new Engagement Strategy we will bring together people and groups who share a sense of international solidarity, inspiring the British people to be part of our movement for change.</p> <p>We will clearly explain the impact of our work under the new strategy. With others, we continue to raise awareness of the difference made by international aid.</p>
<p>Challenging financial environment Pressures on income from ongoing impact of coronavirus, Brexit and changing patterns of charitable giving and high street spending. High fixed costs in our operations, particularly in retail.</p>	<p>Our three-year financial plan is under continuous review by the executive and trustees. We have realised the savings from the restructure and continue to pursue new efficiencies and savings across divisions.</p> <p>We will continue to focus on moving more income and resources to partners and the global south to fulfil our strategic objectives – actively monitoring and adapting plans as we gain feedback on how the external environment is developing.</p> <p>We will continue to review and challenge our practices for ensuring safe delivery and thereby restoring trust.</p>
<p>Ambitious organisational change While Oxfam GB is committed to changing how it works and how it is structured, the speed and breadth of change is challenging—including organisational changes at confederation level. There is a risk that we will not coordinate this change effectively and therefore we do not achieve the impact we want.</p>	<p>Our new strategy, has a sharpened focus on the most fragile and vulnerable contexts, and on global threats where we can have the greatest impact; additionally, the Oxfam confederation is starting to operate in fewer countries. Strong planning will ensure that we prioritise our resources and efforts to match the ambition in our strategy. Confederation changes will be carefully phased and result in a simpler system for supporting countries and regions.</p>
<p>Staff morale and engagement We recognise that the level of change within Oxfam has impacted staff morale and engagement. Although there have been some recent improvements in positive survey responses, results are below the level we aspire to.</p>	<p>We are carrying out a range of listening activities to understand the underlying reasons for staff morale and engagement being below what we aspire to. This will be translated into a detailed action plan and monitored to ensure we deliver.</p>

OUR PLANS





பெரியவர்கள் குழந்தைகளுக்கு உணவு கொடுத்தல். இதுபோன்ற நிகழ்வுகள் மூலமாக குழந்தைகள் உணவு மற்றும் உயிர்வாழ்வுப் பணிகளை அறிந்துகொள்ளும் வாய்ப்பு கிடைக்கிறது.

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OUR PLANS

Looking to the future, Oxfam GB has developed a new vision and strategic plan for the role Oxfam GB will play in beating global poverty over the next decade.

In October 2020, Oxfam determined its five-year strategy, with the following objectives:



Tackling Extreme Vulnerability



Being Safe, Feminist and Anti-Racist



Local Partnerships



Speaking out



Financial accountability



Modernising a Global Network



Challenging Global Inequalities



Being Agile and Innovative



Internationalism in the UK

Here is a closer look at our plans for the year ahead:

Our impact

Oxfam GB will focus on tackling extreme vulnerability in the toughest and most fragile places and the global threats to people facing poverty where we believe we can make the biggest difference, through our new impact strategy. Our focus will change over time but for now our priorities will be Covid-19, Climate and Discrimination against women. We will continue to monitor and improve the quality of our programme work. You can find out more about 'What we have learnt' on pages 48 and 49.

Living our values

Oxfam recognises that how we work is just as important as what we do. We're aware that discrimination is often systemic and can go unchallenged, including within Oxfam. Change starts from within, so we will listen, reflect, learn from others, and transform ourselves to be the feminist and anti-racist organisation we aspire to be. We will continue to improve our approach to keeping people safe; in a way that puts survivors first. You can find out more about our people and culture from page 66.

Working with others as part of a global community

We will continue to reshape our global footprint, as a confederation, and to consolidate our resources and expertise in line with our new strategy. This means working in fewer countries but in those where we work doing so in greater depth. We will also evolve our approach to working in partnership with others so that our work is more effective, and we are better allies in challenging the systems and power structures that perpetuate poverty and inequality. You can find out more about our global network on page 15 and our approach to partnerships from page 58.

Engaging our supporters in Britain

We will deliver our new engagement strategy that will grow the network of supporters in Britain who share their time, money and voice for Oxfam's work and help them to feel part of a global community. This includes refocusing on our individual giving offer, recruiting more volunteers and driving our retail performance (both on the high-street and online). We will communicate in a way that raises the voices and stories of the communities with work with, and partners. You can find out more about our public engagement from page 50.

Maintaining organisational health and accountability

We will deliver our detailed and credible three-year financial plan which aligns with our new strategy, including to build back reserves used to mitigate the impact of Covid-19. We will continue to transform the way that we work so that we are more agile, and decisions will be made accountably with a clear understanding of risk. We will create a working environment where staff and volunteers feel supported, included and safe to raise concerns. We will improve staff morale and productivity, and continue to nurture culture change through implementation of strategic interventions for racial justice, safeguarding and equalities. You can find out more about risk management from page 85 and you will find our financial review from 102.

Covid-19

We will continue to adapt to any challenges that arise due to Covid-19, both in our GB operations and the ongoing situation in the countries we work in. We will draw on our experience in the pandemic to date to manage operational implications. Our financial planning scenarios include consideration of the financial impact of any further Covid-19 disruption to our retail operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Photo: Nesma Almesur / D/fam (image below and on next page)



STORY OF IMPACT

"The 15 women we trained and gave grants to also trained other women and helped them start their own businesses, and each of those women also employed other women," Asmaa says enthusiastically. "Even though the number of women we helped seems small, sometimes all we need is one step."

Asmaa - Women's Empowerment Unit Leader, in Jordan.

Asmaa Allimamy, a mother of three, holds a master's degree in Arabic Language and currently leads the Women Empowerment Unit at the Municipality of Ma'an, southern Jordan. Her unit, together with the Women's Insurance Unit, supports non-working women in Ma'an by providing courses and grants in the form of tools and materials to establish their projects. Many of the women who participated in that project initiated their own start-up businesses and opened stores to sell their products. Asmaa's story has been captured and featured in a blog about 'inspiring stories of women in Ma'an' that was produced by Oxfam. Some of these women are role models in their communities others are participants in Oxfam projects. You can read the blog here: <https://oxfam.in/jordan-exposure.co/weecan-part-ii>



Oxfam is a registered charity in England and Wales and in Scotland and is a company limited by guarantee registered in England & Wales. Oxfam's registered office and principal operational address is Oxfam House, John Smith Drive, Oxford, OX4 2JY. Its objects, as set out in its Memorandum and Articles of Association, are 'working anywhere in the world, to prevent and relieve poverty and to protect the vulnerable including through humanitarian intervention; to advance sustainable development; and to promote human rights and equality and diversity, in particular where to do so contributes to the prevention and relief of poverty'.

Members of the company have guaranteed the liabilities of the company up to £1 each.

Oxfam operates globally under the name 'Oxfam GB' to differentiate it from other members of the Oxfam confederation. Throughout this report all references to Oxfam GB refer to Oxfam the charity registered with the Charity Commission and Companies House as above.

Subsidiaries

Oxfam has established a number of 100%-owned subsidiaries and other overseas legal entities. Their results are consolidated into the accounts of Oxfam. These are:

- **Oxfam Activities Limited** raises funds by means of trading activities. Its principal operations are the purchase of goods from commercial suppliers to be sold at a profit through our shops and website. Oxfam Activities Limited made a loss £0.5m (2019/20: loss of less than £0.1m) and interest on working capital of £0.1m (2019/20: less than £0.1m). Oxfam Activities Limited has an 8.5% (2019/20: 8.5%) interest in Cafédirect plc (a company registered in Scotland, with registration number 141496), which promotes fair trade, primarily through the marketing and distribution of tea and coffee.
- **Finance for Development Limited** is a not for profit Foundation of which Oxfam is the Founder in the Azerbaijan Republic, which provides low interest loans on a sustainable basis to people with relatively low incomes who do not have access to other financial sources. Oxfam has no liabilities relating to the Foundation other than its founding capital which was granted as a gift, but can appoint and remove the Board of Directors. The company made a loss for the year of £0.3m (2019/20: profit of £1.7m). The net assets of the company were £2.2m (2019/20: £2.5m) in the consolidated accounts.
- **Oxfam Advisory Service Limited** provides business advisory services, as well as advisory services to a Small Enterprise Impact Investing Fund to support Oxfam GB's development work and raise funds for other business activities that promote and support the charity in the achievement of its fundraising and charitable activities. Profit and net assets for this company were less than £0.1 million for both 2020/21 and 2019/20.
- **Frip Ethique SARL** is a company registered in Senegal, which imports second-hand clothing (mainly from Oxfam), and then sorts and distributes it for resale in local markets. Frip Ethique is being wound up during 2021/22 and its assets have been impaired for the current year resulting in nil net assets on consolidation (2019/20: loss of £0.5m).
- **Just Energy Limited** was dormant during 2020/21 and was dissolved in 2021.

Oxfam International

Oxfam GB is a member organisation (or 'Affiliate') of Oxfam International, a separate legal entity registered in the Netherlands as a charitable foundation (registration number 41159611). Oxfam International encourages and coordinates joint activities with its 21 Affiliates, each of which is separately constituted under the appropriate national regulations. Until July 2021, Oxfam International's governance comprised an Executive Board and a Board

of Supervisors. Dhananjayan Sriskandarajah was ex officio a member of the Executive Board, and Charles Gurassa was an ex officio member of the Board of Supervisors. Dhananjayan Sriskandarajah also served on Oxfam International's Humanitarian and Gender Justice Committees and Trustee Ken Caldwell served on Oxfam International's Programme Committee. Joss Saunders, the Oxfam Company Secretary, served on the Oxfam International Governance Committee and Shared Legal Service.

From July 2021, Oxfam International adopted a new global governance architecture, reflecting the organisation's commitment to strengthening global balance and diversity of voice, including at leadership level. Oxfam International now has a new International Board, comprised of independent members (with no concurrent affiliation with Oxfam) and members coming from the boards of some Oxfam Affiliates (but currently not from the Oxfam GB Board). It also has a multi-stakeholder global Assembly composed of Affiliates and stakeholder representatives from the countries and regions in which Oxfam works; and an Affiliate business meeting.

See Notes 2biii, 3bii, and 24 to the accounts for details of financial transactions with other members of Oxfam International.

For more information on the role of Oxfam International see www.oxfam.org.uk

Trustees

Oxfam is governed by its Trustees, collectively known as Oxfam GB's "Council" or "Board", who are also its directors under company law. The Board is accountable to people living in poverty, and to our donors and supporters in the UK and around the world, to ensure they have confidence in how Oxfam uses its resources.

Trustees serve an initial term of three years that can be extended up to a maximum of eight years (although in practice typically only a maximum of six). The Chair, Vice-Chair and Treasurer may also serve until the end of their term as Officers.

Several of the Trustees lead the Board's engagement on a certain area and work with a senior manager, both to provide advice and support and to enhance board understanding and scrutiny. This includes in particular a Lead Trustee for Safeguarding Oversight.

In 2020/21 the Board held four scheduled virtual meetings, each including a Trustee development seminar, and four ad hoc virtual meetings. In addition to the Board's typical business, the Board in 2020/21 gave considerable focus to the impact of Covid-19 on Oxfam GB's staff, finances and work. The Board also approved a new strategic vision for Oxfam GB, alongside three year strategic priorities and a three year financial plan. Further, it approved a new Retail Strategy and Supporter Engagement Strategy for Oxfam GB.

As part of its commitment to transparency, the Board publishes minutes of its quarterly meetings [on Oxfam's website](#). As part of the Board's accountability to Oxfam's staff, an officer from the Unite Oxfam Branch or Independent Oxfam Union attends each Board meeting to raise staff interests or concerns as appropriate. The Chair also holds regular "brown bag lunches" with staff to discuss current topics of interest or concern.

As of March 2021, there were four women and seven men on the Board, three of whom identify as people of colour and one of whom is based in the Global South. The Board's diversity objectives aim for at least half of Trustees to be women and for at least two Trustees to be based in the Global South. Trustee recruitment in 2021 has, as in every year, taken due account of the Board's diversity objectives: from October 2021, there are five women and six men on the Board, three of whom identify as people of colour and two of whom are based in the Global South.

None of the members of the Board received any remuneration for their work as a Trustee.

There are regular governance reviews, including in 2020/21 an external Board effectiveness review.

The Trustees delegate a range of day-to-day decision-making powers to the Chief Executive Officer and other members of the Strategic Leadership Team. Trustees have established appropriate controls and reporting mechanisms to ensure that the Strategic Leadership Team operates within the scope of the powers delegated to it. The delegation policy is updated on an ongoing basis and is formally reviewed and approved by Trustees.

The names of the members of the Strategic Leadership Team and Board, and the Committees they have served on, are available in the Corporate Directory (see page 154). The members of the Strategic Leadership Team are not directors for the purposes of company law.

Board Committees

The Board has established seven specialist committees to assist it with its work. Each committee is chaired by a Trustee and includes at least one independent member appointed for their specialist knowledge. The Chair of each committee reports back to the Board at its next formal meeting. Following the 2020/21 governance review, the Board in July 2021 agreed changes to the committee structure, as reflected below.

- **The Governance Committee (formerly the Recruitment and Development Group)** oversees Board and Board Committee governance arrangements and succession planning. It is responsible for ensuring that members of the Board have the appropriate values, motivation and balance of skills to discharge their duties as Trustees, as well as ensuring the diversity of the Board. Skills audits allow us to maintain Board diversity and skills appropriate to Oxfam's current and future challenges. Trustees (including the Chair) are appointed following open advertising including, where appropriate, in specialist publications or on specialist websites and following a rigorous interview process. All new Trustees (including the Chair) are provided with a structured induction programme. As part of its ongoing development, the Board conducts seminars as part of each face to face Board meeting on key areas, such as safeguarding and diversity & inclusion.
- **The Audit & Risk Committee (formerly the Trustee Audit and Finance Group)** has strategic oversight of the control environment and risk management in Oxfam GB and of internal and external audit. It reviews and recommends to the Board the annual budget, any multi-year financial plans and the Annual Report and Accounts.
- **The Remuneration Committee** recommends to the Board the remuneration and benefits of the Chief Executive Officer and other members of the Strategic Leadership Team. It also recommends Oxfam GB's reward policy setting out the overall approach to pay, benefits and pensions across the organisation.
- **The Programme Committee** supports the Board in discharging its responsibilities for guiding and overseeing Oxfam GB programmes to deliver impact. It also serves as a forum for joint staff-trustee strategic reflection and in-depth discussion on programme issues.
- **The Safeguarding and Ethics Committee** supports the Board in fulfilling its responsibilities in all matters of conduct and ethics, including safeguarding and protecting staff, volunteers, people in communities where we work and members of the public from harm.
- **The Public Engagement Committee (PEC)** reviews the Engagement Strategy to drive results, oversees the management of engagement risks and oversees that Oxfam GB is legal, compliant and ethical in its public engagement. Pursuant to the 2020/21 governance review, the Board agreed that PEC be wound up during 2021/22 and that future oversight of engagement would be undertaken by the Board.

- **The Trading Committee** monitors performance against the Retail Strategy and receives reports on safeguarding and shop audits. Pursuant to the 2020/21 governance review, the Board agreed that the Trading Committee be wound up during 2021 and that future oversight of retail activity would be undertaken by the Board.

Trustees are also involved in a number of other Oxfam committees and working groups. From March to July 2020, this included the Covid-19 Trustee Steering Group which had strategic oversight of and decision-making power in relation to actions being taken in response to the impact of Covid-19 on Oxfam GB and the Oxfam confederation.

UK Charity Governance Code

The Board resolved in 2018 to adopt the Charity Governance Code for larger charities. The Code encourages charities to publish a brief narrative in their annual reports explaining how they apply it. It was refreshed at the end of 2020 to enhance provisions related to integrity, equality, diversity and inclusion.

In 2020/21 the Board conducted an external governance and board effectiveness review in accordance with the Code's recommendation that large charities carry out such a review every three years. The review found that many of the essential ingredients of effective governance were in place and made a number of recommendations to streamline and strengthen the arrangements for the Board and its Committees. The Board agreed a plan to implement the agreed recommendations: there were recommendations relating to Board, Committee and Trustee structures, processes, meetings and behaviours – with an overarching aim of achieving more strategic governance by being more externally oriented and more focused on the future, alongside maintaining active oversight of Oxfam's changing relationship with Oxfam International.

In 2020/21, the Governance Committee on behalf of the Board conducted a detailed assessment of the extent to which Oxfam GB applies the principles and recommended practices of the Code. The Board agreed to focus in 2021/22 on ten recommended practices where it felt that the extent of Oxfam GB's application could be improved.

Only two of the 84 practices recommended in the Code are not relevant to Oxfam (these relate to applying to a wider nomination body / membership for Trustees). Of the other 82 practices, 80 are applied either substantially or in full.

The two exceptions related to publication of our register of Trustee Interests and publication of the full remuneration process for SLT salaries. Oxfam recognises that it should improve in relation to the Code's practice around "communicating and consulting effectively with stakeholders", which it plans to do via a range of actions in 2021/22 and 2022/23.

The practices which Oxfam has decided not to apply are:

- Under the Code, we continue to maintain the Register of Trustee interests. In the light of the Data Protection Act 2018 this is not public, but it is reviewed by the Company Secretary, who reports on it annually (see recommended practice 3.5.3 and 7.6.3).
- The remuneration of the CEO, CFO and bands for senior staff are published in the accounts, we do not publish the full remuneration process as in recommended practice 7.6.4.

Trustees are evaluated annually through an appraisal by the Chair (or, in the case of the Chair, by the Vice Chair on behalf of the Board). In addition, the Board and its Committees conduct a self-evaluation every year, with an external evaluation every third year. (Explanation provided in accordance with recommended practice 5.8.3.)

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards comprising FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the parent 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 Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Statement of Recommended Practices: Accounting and Reporting by Charities (2015);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards, comprising FRS102 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 parent charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the parent charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the parent charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the parent charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on parent charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

In the case of each Trustee in office at the date the Trustees' Annual Report is approved:

So far as the Trustees are aware, there is no relevant audit information of which the parent charitable company's auditor is unaware; and

- They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Public benefit

We review our aims, objectives and activities each year and ensure they remain focused on our charitable objects, as set out in our strategic report (page 10–109). This Trustees' Annual Report sets out in detail the significant activities carried out to further the objectives in Oxfam GB's 2020 strategy, the types of programmes funded and the benefits they have brought to the people we are here to serve. We have had due regard to public benefit guidance published by the Charity Commission when reviewing our aims and objectives and in planning our future activities.

Engagement with staff and volunteers

Oxfam GB has well-established arrangements for consulting and involving staff in its work. Management and staff bodies negotiate terms and conditions of employment through the Staff Associations in countries outside the UK, and unions in the UK. There are many other formal and informal opportunities for consultation.

All managers are expected to hold regular team meetings with their staff, to provide an opportunity for communication of information and discussion of events as they develop, with divisional and all staff meetings held from time to time. To keep staff and volunteers informed Oxfam GB produces a weekly management bulletin, utilises internal digital communications platforms and virtual meetings, and creates a quarterly magazine and fortnightly digital newsletter for shop volunteers. We maintain an intranet site that provides staff with information and regular updates about Oxfam GB's progress against strategy, new strategy development and finances.

In 2020/21, thousands of volunteers supported our work in a variety of ways, including in our shops when these were permitted by Covid-19 regulations to be open and on our online shop. Most make a regular commitment, ranging from a few hours to five days a week. Some use their professional expertise, while others give their time and energy in work that is not related to their everyday jobs. Some volunteers may be retired or not in paid employment. Like our staff, our volunteers seek to lead by example in demonstrating our values: Empowerment, Accountability and Inclusiveness.

All our volunteers are expected to sign the Non-Staff Code of Conduct, including volunteers under 18 years old and individuals volunteering with us via community payback schemes (or via any other scheme/programme).

COMPLIANCE WITH TRUSTEES' DUTIES

UNDER SECTION 172(2) COMPANIES ACT 2006

Trustees must act in the way they consider, in good faith, would be most likely to promote Oxfam's success to achieve its charitable purposes. As mentioned on page 96, the Trustees in doing so delegate day to day management and decision-making to the Chief Executive Officer and other members of the Strategic Leadership Team, who are required to act to further Oxfam's strategy and to ensure that activities are carried out in compliance with agreed plans and policies and in accordance with Oxfam's values. The Trustees receive a report on Oxfam's performance and plans at each Board meeting. In carrying out their duties, the Trustees have regard (amongst other matters) to:

The likely consequences of any decision in the long term

In 2020/21, Trustees debated and approved Oxfam's new strategic vision and three year plan, as well as a new Retail Strategy and Supporter Engagement Strategy. They also reviewed the likely impacts for Oxfam GB and its work of the significant governance changes proposed by Oxfam International. In all these matters, Trustees considered the likely long-term consequences of their decisions.

The interests of the charity's employees

See 'Engagement with staff and volunteers' at page 99 above. Trustees had oversight of the impact of Covid-19 on ways of working for Oxfam GB's staff and volunteers, including the need to close the High Street shops for large parts of the year and to furlough many staff. They reviewed the steps put in place to promote staff and volunteer health and well-being, including means of keeping in touch with those on furlough. We have transformed our approach to people management and career progression to enable our staff to fulfil their potential, with a specific focus on under-represented groups and in line with our safe, feminist and anti-racist principles.

The need to foster the charity's business relationships with suppliers, customers and others

Our network of local partnership organisations is key to our work worldwide. Always working with and never to, we strive to make our partnerships more equitable, collaborative and reinforcing of local and national disaster management systems. Our Partnership Policy outlines the key principles underpinning our partnership decisions in all our work and at every level of activity. These include mutual respect for values and beliefs, together with transparency and accountability. Our new strategy outlines our aim to support our partners with the resources they need to drive change.

Our values are at the heart of our procurement process and all our suppliers must comply with our Code of Conduct and Ethical and Environmental Policy.

Trustees approved a new Retail Strategy, one of the aims of which is to rebuild relationships with our key stakeholders to create colleagues, volunteers, donors and supporters who are more engaged than ever. The strategy aims to empower shop managers and to improve our volunteers' experience of working at Oxfam. The new Supporter Engagement Strategy, when implemented in 2021/22, will see us deepen our relationship with our supporters.

The impact of the charity's operations on the community and the environment

Our organisational structure is designed to enable us to become safe, feminist and anti-racist. We have continued to invest and improve our safeguarding to ensure that we better protect all those with whom we work. One of our trustees takes the role of safeguarding oversight lead trustee and chairs the Safeguarding and Ethics Committee, which receives quarterly reports on safeguarding casework and progress, including against agreed key performance indicators.

In line with our organisational values and our Ethical and Environment Policy, we only work with suppliers who share our commitment to ethical purchasing. We seek to purchase goods and services that are produced under labour conditions that meet the Ethical Trade Initiative Base Code and therefore do not involve the abuse or exploitation of any person. We also seek to work with suppliers who have the least negative impact on the environment.

Work on our carbon reduction commitment was slowed due to the impact of furlough arrangements. It has recommenced in 2021/22 and Trustees will review further reports to be assured of progress towards agreed targets. See pages 80–84.

Maintaining a reputation for high standards of business conduct

As we strive to achieve our strategic goals, we lead by example by demonstrating in all areas the same values that we wish to see in the people we work with and those we aim to influence. For example, our procurement and ethical checking policies ensure that values are a key part of our selection of suppliers. Further, our values and the behaviours we want to see, including our commitment to safeguarding and feminist leadership principles, are embedded in our staff recruitment, induction and appraisal procedures. We have an anti-corruption strategy and require all suppliers, partners and employees to accept the code of conduct which prohibits fraud, bribery and nepotism.

The need to act fairly as between members of the charity

This criteria has negligible application to Oxfam as the trustees are the sole members of the charity, and the charity is not run in the interests of the members but of the objects of the charity.

FINANCIAL REVIEW

Financial Summary

	2020/21	2019/20
	£m	Restated £m
Total income	344.3	376.4
Expenditure on raising funds	(84.7)	(98.9)
Income available for charitable purposes	259.6	277.5
Development	(144.9)	(133.2)
Humanitarian	(131.9)	(140.4)
Campaigning and advocacy	(6.6)	(10.3)
Other	(0.7)	(1.1)
Total charitable and other expenditure	(284.1)	(285.0)
Other gains/ (losses)	0.3	(5.4)
(Decrease) / increase in funds during the year	(24.2)	(12.9)
Funds brought forward at 1 April - Restated	68.3	81.2
Funds carried forward at 31 March	44.1	68.3
Represented by:		
Endowment funds	2.1	2.1
Restricted funds	14.1	14.9
Unrestricted funds	27.9	51.3
Total group funds at 31 March	44.1	68.3

FINANCIAL REVIEW

2020/21

Like so many organisations, our work in 2020/21 was both defined and impacted by the coronavirus pandemic –with Oxfam’s teams responding on the ground and through advocacy, even as the effects of Covid-19 were felt on our own finances. As a result of Covid-19, we had to draw deeply on our reserves and make some difficult choices; but guided by confederation reform and the sharpened focus of a new strategy, we are emerging from the pandemic with a clear path to financial resilience. Covid-19 restrictions in the UK meant that our network of almost 600 shops was closed for around 7 months of the 2020/21 financial year, leading to a reduction in our (gross) retail income of £54.1m. Broader fundraising income increased by £3.8m from the previous year, even as major events and festivals were cancelled and our supporters managed their own financial challenges due to the pandemic. Where available, we drew on government support to offset the financial impacts of Covid-19; however, we still incurred a significant deficit during 2020/21 which, as anticipated in last year’s annual report, caused us to draw down extensively on our reserves.

Income and fundraising

Oxfam GB’s headline 2020/21 income fell by £32.1m to £344.3m against the previous period. This reduction is attributable to the effects of the Covid-19 pandemic on Oxfam GB, which saw the contribution to unrestricted income from retail fall from £15.6m to -£24.5m (pre furlough scheme subsidies) in 2020/21. Income from donations and legacies increased slightly from £102.9m in 2019/20 to £105.3m in 2020/21, whilst expenditure in the UK and countries/ confederation reduced overall from £383.9m in 2019/20 to £368.8m in 2020/21. Income from charitable activities (see note 2b) overwhelmingly comprises restricted funding received from governments, multilateral organisations, other Oxfam affiliates and a variety of smaller donors to deliver tightly specified programmes of charitable activity. Funding from these sources increased marginally from £177.5m in 2019/20 to £179.9m in 2020/21, which includes funding related to Covid-19 response in the communities we work in.

Charitable Expenditure

The Statement of Financial Activities (SOFA) shows the analysis of charitable activities split between development, humanitarian, and campaigning and advocacy. Total spending on charitable activities, at £283.4m, is only £0.5m down on 2019/20. Further analysis of charitable activity expenditure, showing the operational activities undertaken by Oxfam and those undertaken by partners through grants from Oxfam, is given in Note 3b to the accounts. The table below shows the proportion of charitable activities spent on each charitable activity.

Charitable expenditure	2019/20	2020/21
Development %	47%	51%
Humanitarian %	49%	47%
Campaigning and advocacy %	4%	2%
Total	100%	100%
Total charitable expenditure £m	283.9	283.4

Other Gains and Losses

Other recognised gains and losses in the period amounted to a net £0.3m gain (2019/20 £5.4m loss).

Charity funds

Endowment funds

Endowment funds of £2.1m at 31 March 2021 (31 March 2020: £2.1m) represent monies received from donors where there is some restriction on the use of the capital (see Note 18).

Restricted funds

These funds are tied to particular purposes, as specified by the donor or as identified at the time of a public appeal. Headline unspent restricted funds decreased to £14.1m at 31 March 2021 (31 March 2020: £14.9m)

Unrestricted funds

Unrestricted funds comprise those funds that are not subject to specific donor restrictions placed on them in respect of either their ultimate purpose or under the terms of an endowment. Total unrestricted funds at 31 March 2021 fell by £23.4m to £27.9m (31 March 2020: £51.3m). This outcome arose due to the effect of Covid-19 on our retail operations, with expenditure continuing, albeit on a reduced scale, in the UK and in countries/across the Oxfam confederation to support our development, humanitarian and campaigning work. In future years, the cost base has been reduced by £16m due to a restructuring exercise carried out in the Summer and Autumn of 2020, with plans to reduce core Divisional expenditure by a further £5.6m from April 2022 onwards.

General reserves policy

General reserves are defined as that portion of unrestricted funds remaining once the trustees have set aside any amounts required as either designated funds or in respect of any pension scheme deficit, as described in the sections below. The Oxfam GB Board of Trustees agreed a new General Reserves policy in July 2021, which will continue to build our financial resilience, whilst at the same time ensuring we do not retain income for longer than required. The Policy determines a new target level for reserves of £35m–£45m, and is based on the following principles:

- Oxfam GB should be resilient to financial shocks and be able to continue operations where income or expenditure fluctuates
- Charitable donations should be spent in a timely manner, whilst balancing the need for resilience
- Oxfam GB's mission is to address immediate need particularly in fragile contexts, and this must be balanced with the need for financial resilience

Annual targets have been agreed with trustees whilst reserves are being rebuilt after the Covid pandemic. The Policy will be reviewed in full in 2024 and assessed annually by the Oxfam GB Audit and Risk Committee. Since Oxfam is confident that it can meet the required pension contributions from projected future income without significantly impacting on its planned level of charitable activity, it continues to calculate its 'free' or general reserves without setting aside designated reserves to cover the pension liability (see below).

General Reserves

General reserves are not restricted to, set aside or designated for a particular purpose. General reserves were £19.2m at 31 March 2021 (31 March 2020: £40.7m). This is below the target level of £35m–£45m in the new Oxfam GB reserves policy, so the financial recovery plan will focus on rebuilding the general reserves to the target level as soon as circumstances allow.

Designated Funds

Designated funds are those unrestricted funds that have been allocated at the Trustees' discretion for particular purposes. They can be unallocated subsequently should circumstances change. The Oxfam Board of Trustees previously agreed to de-designate the Future Impact Fund, transferring its balance of £31m into general reserves at 31 March 2020. Designated funds held at 31 March 2021 comprise funds held as fixed assets (£6.1m) and retained profits held in our overseas subsidiaries (£2.2m). Details of the movements of designated funds during the year are shown in Note 20 of the accounts.

Pension Scheme

The valuation of Oxfam's pension scheme at 31 March 2021, for the purposes of FRS102, showed a funding surplus of £16.9m (2019/20: £23.3m surplus –see Note 21b). FRS102 requires that any recognised pension surplus or deficit should be disclosed separately within unrestricted funds, however, the above surplus has not been recognised in the balance sheet as the charity is as yet unable to recover it through either reduced contributions or refunds from the scheme, and it therefore does not form part of Oxfam GB's available funds. The valuation of the pension scheme's assets under FRS102 differs from the triennial actuarial valuation, which determines the pension contributions required to meet future obligations. The latest triennial revaluation, as at 30 September 2019, found that the scheme is now significantly better funded than previously, and no recovery contributions need to be made.

Balance Sheet and Cashflow

Overall net assets fell by £24.2m during the year to close at £44.1m (2019/20: £68.3m), mainly due to the decline in general reserves. In contrast, cash balances actually increased from £74.8m at 31 March 2020 to £77.2m at 31 March 2021, thanks to the receipt of £20m of loan funding (repayable in 2023) designed to provide extra liquidity in the event of any further disruption due to the Covid-19 pandemic.

Financial Position

Covid-19 Pandemic

In the period since March 2020, the Covid-19 pandemic has had a substantial adverse effect on Oxfam GB's operations and performance.

In line with other charity retailers, our entire shop network was forced to close on 21 March 2020. There followed a period of three months during which we earned no retail income other than from our online activities. After good months of trading from July to November, retail income was recovering quicker than anticipated. In November, a second period of lockdown in England led to the closure of the majority of the network. Whilst the shops reopened in December, and we were able to make some Christmas sales in store and online, the shop network closed in full again from January 2021 to mid-April 2021, which precipitated further significant losses of retail income. We have drawn on support from the government to mitigate losses, including the Coronavirus Job Retention Scheme and business support grants from local authorities. However, the need to continue to respond to the Covid-19 pandemic developing in the countries we work in, and to pay fixed costs in both the UK and countries, has led to a loss in general reserves this year.

Similar considerations have impacted our event related fundraising activities which were cancelled en masse as it became clear that it would be unsafe to continue with the community and mass participation events that we had planned for 2020 and 2021. Whilst some offsetting activities have been possible, including via virtual events, these commendable efforts have not fully offset the loss in income suffered.

We have also sought to minimise our operating costs where possible in response to the crisis and are extremely appreciative of the support given by our landlords and suppliers in sharing some of our financial discomfort by deferring and in many cases reducing or waiving their usual charges and fees.

Going Concern

The above review sets out how Oxfam's financial performance was impacted by the Covid-19 pandemic during the financial year 2020/21. Despite a significant fall in income from our retail operations, the impact on operations particularly overseas was mitigated by other income from other streams, cost reductions and drawing on support available from the UK government. We drew on general reserves to cover the remaining shortfall between income and expenditure, and put in place a clear financial recovery plan, both to rebuild reserves in future years, and build broader financial resilience.

The financial recovery plan includes: reductions in the cost base both in the UK and overseas (reduced staffing numbers, reduced rental costs, renegotiated contracts with third parties), plans in place to grow income, particularly from retail and fundraising, and a new higher general reserves target range of £35m–£45m. Improvements have also been made to financial governance and controls to ensure ongoing cost control and financial probity.

During 2021/22 to date, the financial recovery plan is on track, with unrestricted income on budget and cost savings yielding significant savings. This means that the trustees' plan to rebuild general reserves are on track.

There is a risk of ongoing disruption due to the Covid pandemic during the remainder of the 2021/22 financial year, although in the trustees' view this risk has significantly reduced thanks to the UK vaccination programme.

Trustees have reviewed the latest versions of the organisation's central, optimistic, and pessimistic medium-term financial planning scenarios, paying particular attention to the risks to income, reserves, and liquidity levels. They have concluded that there are sufficient reserves held at year end to create a reasonable expectation that Oxfam GB has adequate resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to prepare the charity and group financial statements on a going concern basis.

Key Financial Policies

Investment policy

Oxfam GB holds most of its liquidity as on demand or term deposits with banks in the UK or with banks in those countries where it has operations. The remainder is largely held in AAA rated money market funds which are investment funds that offer same day liquidity and therefore can be considered as being equivalent of bank deposits.

Remuneration policy

Oxfam believes that the opportunity to lift people out of poverty for good is an important part of the total reward of working for Oxfam. In deciding appropriate pay levels, Oxfam aims to strike a balance between paying enough to recruit and keep people with the skills we need, our employees' needs and the public's and our donors' expectations that the money they entrust us with will be used wisely to overcome poverty and suffering.

In setting pay for CEO and the Strategic Leadership team, the Remuneration Committee takes account of the skills and experience required for each of the roles and the remuneration in the sectors from which suitable candidates for such posts would be found. They have taken independent advice to inform those judgements. They also take account of affordability for Oxfam. The general aim is to pay salaries of around the median level for similar UK charities. These would typically be less than the base salaries for comparably sized roles in the public and private sectors. We do not pay salaries comparable to United Nations agencies, donor organisations or North American International NGOs. We do not pay bonuses or other incentive payments. Whilst no annual pay review increases were awarded in 2020 or 2021, pay increases to Directors and other employees would normally be awarded subject to good performance.

The Remuneration Committee is confident that the current level of reward has enabled Oxfam to recruit a strong, committed Leadership Team.

Financial Risk Management

Oxfam GB faces material economic exposure to foreign exchange movements. This arises because income inflows are largely denominated in Sterling, US Dollar, Euros and other currencies of the North, whilst much of its charitable expenditure is incurred in a variety of Asian, African and other currencies of the South. Natural hedging is employed wherever possible to reduce net risk but significant residual exposure to long term currency movements remains. Oxfam's activities also expose it to liquidity risk, the possibility that it is unable to meet its payment obligations as they fall due. This is managed in practice by ensuring that amounts receivable from donors and other third parties are collected promptly, and by closely monitoring the maturity profile of cash and investment assets to ensure that funds are readily available to pay debts as they fall due. Prices of goods and services purchased are subject to contracts with suppliers based on market prices and salary costs are subject to a formal annual review. Our standard payment terms are 30 days. Credit risk on amounts owed by donors is low. Oxfam GB policies on the management of investments and reserves are set out above.

Grant Making policies

In 2020/21, we spent £83.3m (2019/20: £71.2m) in grants to international, national and local partner organisations. We made 720 grants to 469 organisations (2019/20: 653 grants to 481 organisations). The average grant per project was £108,000 (2019/20: £109,000) and per partner was £166,000 (2019/20: £148,000).

Oxfam GB works with and through others to take action to achieve common goals for overcoming poverty and injustice based on complementarity and respect for the contribution that each party brings. Oxfam GB's partner relations are informed by, and managed to, a set of clear principles. These five principles underpin our programme and partnership decisions in development, humanitarian and campaigns work at every level of activity. We hold ourselves accountable to these principles and seek to be held accountable by partners, communities and other stakeholders with whom we and our partners work.

The five principles are:

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

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

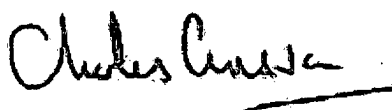
Grants are managed through specific agreements with partners, which set out the conditions of the grant, including reporting requirements, and when and how disbursement will happen. The agreement also outlines Oxfam's responsibilities in the partnership to ensure that it can be held to account by partners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

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

- Visits to the partners and beneficiaries
- Formal evaluation processes such as impact assessment by Oxfam or a third party
- Auditing of the project and/or the partner
- If we are not satisfied that the grant is being managed according to the partner agreement, we discontinue the grant.

ADOPTION OF THE ANNUAL REPORT

The Trustees' Annual Report, including the Strategic Report, was adopted by the Board of Trustees (in their capacity as company directors) on 8 December 2021, and signed on its behalf by Charles Gurassa, Chair of Oxfam GB.




21 December 2021

ACCOUNTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF OXFAM

Opinion

We have audited the financial statements of Oxfam  ('the charitable company') and its subsidiaries ('the group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the Consolidated and Charity Balance sheets, the Consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and the charitable company's affairs as at 31 March 2021 and of the group's income and expenditure, 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 and the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (amended).

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 group 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 trustees' 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 charitable company's or the group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, 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 included within the trustees' 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 group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members including internal specialists. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were the General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Taxation legislation and Employment legislation. We also considered compliance with local legislation for the group's overseas operating segments as well as compliance with international sanctions regimes.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant, contract and voluntary income, recognition of grant expenditure and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, including senior management, internal audit, legal counsel, anti-corruption, safeguarding and retail loss prevention, and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, detailed reviews of a sample of funding agreements for income and grant expenditure and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

N. Hashemi

Naziar Hashemi
Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP
Statutory Auditor
London

21 December 2021

Consolidated Statement Of Financial Activities

YEAR TO 31 MARCH 2021				RESTATED YEAR TO 31 MARCH 2020			
Income and endowments from:							
Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
2a	Donations and legacies	64.0	41.3	105.3	67.4	35.5	102.9
2b	Charitable activities	1.5	178.4	179.9	3.5	174.0	177.5
2c	Other trading activities	39.2	0.2	39.4	93.0	0.5	93.5
2d	Investments	0.2	–	0.2	0.5	–	0.5
2e	Other	19.1	0.4	19.5	1.5	0.5	2.0
Total income				124.0	220.3	344.3	165.9
							210.5
Total income				124.0	220.3	344.3	165.9
Expenditure on:							
3a	Raising funds						
	Expenditure on raising donations and legacies	19.3	1.6	20.9	20.1	1.2	21.3
	Expenditure on other trading activities	63.7	–	63.7	77.4	–	77.4
	Investment management costs	0.1	–	0.1	0.2	–	0.2
		83.1	1.6	84.7	97.7	1.2	98.9
3b	Charitable activities						
	Development	33.3	111.6	144.9	36.6	96.6	133.2
	Humanitarian	24.3	107.6	131.9	31.5	108.9	140.4
	Campaigning and advocacy	6.3	0.3	6.6	9.4	0.9	10.3
		63.9	219.5	283.4	77.5	206.4	283.9
3c	Other	0.7	–	0.7	1.1	–	1.1
	Total expenditure	147.7	221.1	368.8	176.3	207.6	383.9
10	Net gains on investments	0.3	–	0.3	0.2	–	0.2
	Net (expenditure)/income	(23.4)	(0.8)	(24.2)	(10.2)	2.9	(7.3)
	Other recognised losses:						
21d	Losses on defined benefit pension scheme	–	–	–	(5.6)	–	(5.6)
	Net movement in funds	(23.4)	(0.8)	(24.2)	(15.8)	2.9	(12.9)
Reconciliation of funds:							
Total funds brought forward at 1 April – Restated				51.3	14.9	2.1	68.3
Total funds carried forward at 31 March – Restated				27.9	14.1	2.1	44.1
				51.3	14.9	2.1	68.3

All activities are continuing.

All gains and losses recognised in the year are included above

Oxfam uses the exemption conferred by section 408 of the Companies Act 2006 in not preparing a separate Income and Expenditure Account for Oxfam as a separate entity. The net expenditure for Oxfam alone for the year to 31 March 2021 was £23.4m (2019/20: £19.0m).

The notes on pages 118 to 152 form part of these financial statements.

Balance Sheet At 31 March

Notes	OXFAM		OXFAM GROUP	
	At 31 March 2021 £m	Restated At 31 March 2020 £m	At 31 March 2021 £m	Restated At 31 March 2020 £m
Fixed assets				
9 Tangible assets	6.1	8.0	6.1	8.1
Investments:				
10a Investments	4.4	3.9	2.8	2.3
10b Social investments	–	–	0.1	0.1
Total fixed assets	10.5	11.9	9.0	10.5
Current assets				
11 Stocks	1.1	1.5	4.3	4.0
12 Debtors*	57.3	69.7	57.7	72.2
10 Investments	4.0	4.2	4.0	4.2
13 Cash equivalents	4.4	6.2	4.4	6.2
13 Cash at bank and in hand	70.5	66.6	72.8	68.6
Total current assets	137.3	148.2	143.2	155.2
Liabilities				
14 Creditors: amounts falling due within one year	(66.9)	(83.3)	(68.3)	(85.5)
Net current assets	70.4	64.9	74.9	69.7
Total assets less current liabilities	80.9	76.8	83.9	80.2
15 Creditors: amounts falling due after more than one year	(20.3)	(0.4)	(21.2)	(1.0)
16 Provisions for liabilities	(18.5)	(10.9)	(18.6)	(10.9)
Net assets excluding pension liability	42.1	65.5	44.1	68.3
21d Defined benefit pension scheme liability	–	–	–	–
Total net assets	42.1	65.5	44.1	68.3
The funds of the group:				
18 Endowment funds	2.1	2.1	2.1	2.1
19 Restricted funds	14.1	14.9	14.1	14.9
Unrestricted				
20 General reserves	19.4	40.4	19.2	40.7
20 Designated fund – fixed assets	6.1	8.1	6.1	8.1
20 Designated fund – other	–	–	2.2	2.5
20 Revaluation reserve	0.7	0.4	0.7	0.4
20 Pension reserves	(0.3)	(0.4)	(0.3)	(0.4)
Total unrestricted funds	25.9	48.5	27.9	51.3
Total funds	42.1	65.5	44.1	68.3

* Balance includes £0.5m debtors > 1 year. See Note 12 for more details.


The notes on pages 118 to 152 form part of these financial statements.

The financial statements on pages 115 to 152 were approved by the Board of Trustees on 8 December 2021 and signed on its behalf by:

Charles Gurrass
Chair of Oxfam

Company Number 612172

21 December 2021



Consolidated Cash Flow Statement

	Year to 31 March 2021		Year to 31 March 2020	
	£m	£m	£m	£m
Cash flows from operating activities:				
Net cash provided by operating activities		(16.2)		18.7
Cash flows from investing activities:				
Deposit interest received	0.2		0.5	
Proceeds from the sale of tangible fixed assets	0.4		1.0	
Purchase of tangible fixed assets	(0.7)		(2.1)	
Proceeds from the sale of investments *	-		7.5	
Purchase of investments *	(-)		(1.4)	
Net cash provided by/(used in) investing activities		(0.1)		5.5
Cash flows from financing activities:				
Repayment of borrowings	(1.3)		(0.8)	
Cash inflows from new borrowing	20.0		-	
Net cash used in financing activities		18.7		(0.8)
Change in cash and cash equivalents in the year		2.4		23.4
Cash and cash equivalents at the beginning of the year		74.8		51.4
Cash and cash equivalents at the end of the year		77.2		74.8

		Year to 31 March 2021	Restated Year to 31 March 2020
Notes		£m	£m
a	Reconciliation of net (expenditure)/income to net cash provided by operating activities		
	Net (expenditure)	(24.2)	(7.3)
	Depreciation charge	2.6	3.0
	Gains on investments	(0.3)	(0.2)
	Deposit interest and investment income receivable	(0.2)	(0.5)
	Profit on disposal of fixed assets	(0.4)	(0.8)
	(Increase) /decrease in stocks	(0.3)	(0.8)
	Decrease /(increase) in debtors	14.5	40.6
	Increase /(decrease) in creditors and provisions	(7.9)	(9.7)
	Difference between defined benefit pension contributions and FRS102 charge	-	(5.6)
	Net cash provided by operating activities	(16.2)	18.7

	At 1 April 2020	Cash flow movement	At 31 March 2021
	£m	£m	£m
b			
Analysis of changes in net debt			
Cash at bank and in hand	68.6	4.2	72.8
Cash equivalents	6.2	(1.8)	4.4
Total cash and cash equivalents	74.8	2.4	77.2
Debt due within one year	(2.7)	1.6	(1.1)
Debt due after one year	(0.6)	(20.3)	(20.9)
Total	71.5	(16.3)	55.2

* Proceeds from the sale of investments and purchase of investments predominantly relates to transactions through our current asset investments.

Oxfam uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for Oxfam as a separate entity.

Notes to the financial statements

1 ACCOUNTING POLICIES

a. Accounting conventions

Oxfam is a public benefit entity, registered charity and company incorporated by guarantee. The financial statements are prepared in compliance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (FRS 102), the Charities Accounts (Scotland) Regulations 2006 and Charities and Trustee Investment (Scotland) Act 2005, and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Oxfam's financial performance was impacted by the Covid-19 pandemic during the financial year 2020/21. Despite a significant fall in income from our retail operations, the impact on operations particularly overseas was mitigated by other income from other streams, cost reductions and drawing on support available from the UK government. We drew on general reserves to cover the remaining shortfall between income and expenditure, and put in place a clear financial recovery plan, both to rebuild reserves in future years, and build broader financial resilience.

The financial recovery plan includes: reductions in the cost base both in the UK and overseas (reduced staffing numbers, reduced rental costs, renegotiated contracts with third parties), plans in place to grow income, particularly from retail and fundraising, and a new higher general reserves target range of £35m-£45m. Improvements have also been made to financial governance and controls to ensure ongoing cost control and financial probity.

During 2021/22 to date, the financial recovery plan is on track, with unrestricted income on budget and cost savings yielding significant savings. This means that the trustees' plan to rebuild general reserves are on track.

There is a risk of ongoing disruption due to the Covid pandemic during the remainder of the 2021/22 financial year, although in the trustees' view this risk has significantly reduced thanks to the UK vaccination programme.

Trustees have reviewed the latest versions of the organisation's central, optimistic, and pessimistic medium-term financial planning scenarios, paying particular attention to the risks to income, reserves, and liquidity levels. They have concluded that there are sufficient reserves held at year end to create a reasonable expectation that Oxfam has adequate resources to continue in operational existence for the foreseeable future and that it is therefore appropriate to prepare the charity and group financial statements on a going concern basis.

The Trustees carried out an assessment of the portfolio of institutional funding agreements held by Oxfam to determine the extent to which current agreements included performance related conditions. This highlighted there was a significant proportion of grants and funding from governments and other donors with embedded conditions which means income should be recognised in line with the performance at the end of a reporting period.

The previous policy on grant income recognition invariably included terms and conditions that must be met before Oxfam can claim entitlement to the income. Oxfam raises income (payment) requests once the trigger points under the terms and conditions of the agreement are reached and used to recognise the income at this point in time.

The trustees have agreed a change in the policy for recognition of income from governments and other agencies that better reflects the terms and conditions of the grant portfolios held.

Income from grants that contain conditions relating to performance or payments by results is recognised as performance occurs, with all funding received in advance or in arrears of performance deferred or accrued accordingly. Otherwise income is recognised in full as soon as any other relevant conditions are satisfied.

Notes to the financial statements

This change in policy has been applied retrospectively from 2019 and has been reflected in the 2020 comparatives shown in the accounts. The effect of this change in policy has been a reduction in the value of grant income and corresponding restricted reserves, general reserves, debtors and creditors. The cumulative effect of these changes is shown in Note 25.

The financial statements are prepared under the historical cost convention, as modified by the inclusion of investments at market value, and on an accruals basis except where specified separately below.

The principal accounting policies, which have been applied consistently in the year, are set out below.

b. Basis of consolidation

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

Oxfam operates a micro-credit scheme, Finance for Development Limited, in Azerbaijan which has been registered as a separate organisation. As a subsidiary of Oxfam its accounts have been consolidated on a line-by-line basis, based on its year-end accounts to 31 December 2020, and updated for material movements to 31 March 2021. Finance for Development Limited's accounts are prepared under International Financial Reporting Standards (IFRS) which are materially consistent with Oxfam's Accounting Policies.

Oxfam holds 100% of the shares in Oxfam Advisory Service Limited (formerly SEIF Limited), a company registered in the United Kingdom. The accounts are consolidated with the accounts of Oxfam on a line-by-line basis.

Oxfam Activities Limited holds 100% of the shares in Frip Ethique SARL, a company based in Senegal. The company is considered a subsidiary of Oxfam Activities Limited and has been consolidated in Oxfam's accounts on a line-by-line basis, based on its year-end accounts to 31 December 2020, and updated for material movements to 31 March 2021. The company ceased trading during the year and was in the process of being wound-up at 31 March 2021, with assets adjusted for impairment where applicable. Frip Ethique SARL's accounts are prepared under Senegalese reporting requirements which are materially consistent with Oxfam's Accounting Policies.

Oxfam Activities Limited holds an 8.5% shareholding in Cafédirect. Cafédirect is not considered an associate and has not been included in the group financial statements.

Oxfam Activities Limited holds a 33 1/3% shareholding (one £1 ordinary share) in the Guardian Share Company Limited. This company has a right to nominate a director to the Cafédirect Board. The consent of the Guardian Share Company Limited is also required for the appointment of the Chair of the Board and for any changes to Cafédirect's Gold Standard. Oxfam's share of this associate has not been included in the group financial statements on the grounds of materiality.

Just Energy Limited, a company limited by guarantee, is considered a subsidiary of Oxfam, since Oxfam controls the company through its 100% membership of the board of directors. The company is not consolidated since it had not commenced trading by 31 March 2021 and the pre-trading position of the company is not material to these financial statements.

To comply with overseas local legislation, Oxfam has established 100%-owned subsidiaries and other overseas legal entities in a number of countries. These are fully controlled by Oxfam and their accounts are included within the accounts of Oxfam (see Note 10).

c. Fund accounting

General reserves are unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

Designated funds are set aside at the discretion of the Trustees for specific purposes.

Notes to the financial statements

In accordance with FRS102 – Retirement Benefits, a pension reserve is included within unrestricted funds representing the defined benefit pension scheme and growth plan liabilities, where applicable.

Restricted and endowment funds are subject to specific restrictions imposed by the originator of the income. These include grants and contracts from institutions for provision of specific activities or services, and also general donations raised through a public appeal which may be spent at our discretion, provided any expenditure is in accordance with the aims of that appeal.

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

d. Income and endowments

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

Donations of cash, which include regular giving, public donations and appeals, are recognised as income once Oxfam has the right to receive the donation, it is probable that the economic benefits will be received, and the amount of the donation can be measured reliably.

Trading income is recognised on point of sale for both donated and purchased goods.

Grants from governments and other agencies have been included within 'Income and endowments from charitable activities' where these are specifically for the provision of goods and services to be provided as part of charitable activities or services to beneficiaries. Grants which provide core funding, or are of a general nature, or are given in response to an appeal, are included within 'Income and endowments from donations and legacies'.

Income from grants that contain conditions relating to performance or payments by results is recognised as performance occurs, with all funding received in advance or in arrears of performance deferred or accrued accordingly. Otherwise income is recognised in full as soon as any other relevant conditions are satisfied.

Fundraising events income is recognised in the year the particular event takes place. Income is deferred for events taking place after the year end.

Recognition of legacy income is dependent on the type of legacy. Pecuniary legacies are recognised when notification is received. Residuary legacies are recognised using the portfolio basis, when entitlement is established and the value can be measured reliably, which is typically on receipt of estate accounts. [See Note 1t(iii)]. Reversionary legacies are not recognised during the lifetime of the original beneficiary under the will.

Lottery income is received from the People's Postcode Lottery (PPL). Oxfam has no ability to alter the price of tickets, determine the prizes or reduce the management fee. As such, PPL is treated as acting as principal. Net proceeds due to Oxfam are recognised within 'donations and legacies' in the SOFA and analysed in Note 2c. Oxfam also runs its own lottery, with proceeds reported gross of prize monies or other expenditure. Income is recognised in the same period as the lottery draw is conducted.

Donated goods for distribution to beneficiaries, for which Oxfam accepts full responsibility for distribution, are included in 'Income from donations and legacies' at their market value when received, and under 'Expenditure on charitable activities' at the same value when distributed. Donated goods for distribution which remain undistributed at year-end are included in stock at the value when received, less impairment.

Donated goods capitalised as tangible fixed assets are included as 'Income from donations and legacies' at fair value, which in the majority of cases is based on

Notes to the financial statements

market value, at the time of receipt.

Donated services and facilities are included as 'Income from donations and legacies' at their estimated value to the charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time.

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

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

e. Expenditure on raising funds

Expenditure on raising funds comprises the costs incurred in commercial trading activities, fundraising and managing investments. Expenditure on other trading activities covers all the costs of the shops and other trading activities, including the costs of goods sold. Expenditure on raising donations and legacies includes the costs of advertising, producing publications, printing and mailing fundraising material, staff costs in these areas, and an appropriate allocation of central overhead costs.

f. Expenditure on charitable activities

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

Grants payable in furtherance of the charity's objects are recognised as expenditure when payment is due to the partner organisation, in accordance with the terms of the funding agreement. Standard partner funding agreements are typically for a year's duration, but can span several years. The funding agreements contain conditions, the fulfilment of which is under the control of Oxfam. For funding agreements in place at the year-end that include payments to be made in future years, where conditions attached to their payment limit their recognition as a full liability, these payments are disclosed in Note 21 to the accounts as commitments.

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

g. Governance costs

Governance costs represent the salaries, direct expenditure, and overhead costs incurred by the Chief Executive's office, central finance, legal, corporate communications, and internal audit departments in the strategic planning processes of the charity and compliance with constitutional and statutory requirements, as well as external audit costs. These costs are included within support costs.

h. Allocation and apportionment of costs

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

- Buildings costs are allocated on the basis of floor area used.
- In-house printing and warehousing are allocated to user departments on the basis of units of output.
- Information systems (IS) costs are allocated based on the time spent by IS staff on business users' requirements and the usage of IS systems by each department.
- The costs of the directorate, central finance, human resources, and legal departments are allocated on the basis of employee numbers, after an appropriate proportion has been allocated to Governance costs.
- Irrecoverable VAT is allocated to the principal areas in which it is incurred.

Notes to the financial statements

- Governance costs are allocated in the same proportions as the underlying cost centre giving rise to the governance charge.

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

i. Termination benefits

Termination payments are payable when employment is terminated by the group before the normal retirement date or end of employment contract. Termination costs are recognised at the earlier of when the group can no longer withdraw the offer of the benefits or when the group recognises any related restructuring costs.

j. Tangible fixed assets and depreciation

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

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

Freehold land	Not applicable
Freehold buildings	50 years
Warehouse fittings and equipment	10 years
Computer infrastructure	10 years
Leasehold assets	5 years
Furniture, fixtures and equipment in GB	5 years
Motor vehicles	4 years
Computer equipment	3 years
Furniture, fixtures and equipment overseas	3 years

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

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

k. Fixed and current asset investments

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

Social investments are investments made directly in pursuit of Oxfam's charitable purposes (programme related investments) or with a mixed purpose to also generate a financial return (mixed motive investments). Oxfam's investment in The Small Enterprise Impact Investing Fund and EMF Microfinance Fund are treated as mixed motive investments and stated at fair value. Oxfam Activities Limited shareholdings in Cafédirect and the Guardian Share Company Limited are treated as programme related investments in the Oxfam Group accounts and are included in the Balance Sheet at the amount invested less impairment. Oxfam's investment in Finance for Development Limited is treated on the same basis in the charity's accounts but the company has been consolidated in the group accounts.

l. Micro-credit schemes (through Finance for Development Limited)

Oxfam provides funds under a micro-credit scheme either direct to individual members of local communities or via local community groups. Oxfam retains a responsibility for managing this scheme until such time as it is possible to transfer the management responsibility to the local community. Under the SORP, this micro-credit scheme is treated as a programme-related investment within Oxfam's individual company accounts. Within the group accounts, the micro-credit scheme is consolidated on a line-by-line

Notes to the financial statements

basis, with loans received and given out reflected in creditors and debtors respectively, where material.

Details of the micro-credit scheme, Finance for Development Limited, which is a locally registered organisation in Azerbaijan, are given in Note 10 to the accounts.

m. Cash and cash equivalents

Cash at bank and in hand includes interest and non-interest bearing accounts held at call with banks, and cash in hand. Cash equivalents include monies deposited for less than 90 days or available within a 90 day notice period, without interest penalty.

n. Provisions

Provisions for future liabilities are recognised when Oxfam has a legal or constructive financial obligation that can be reliably estimated and for which it is more probable than not that payment will be made. The major categories of obligations requiring provisions are:

- “End of contract – arising where Oxfam staff on non-UK employment contracts become entitled to i) a lump sum in lieu of regular contributions to a pension scheme, payable by Oxfam once employment contracts expire. ii) loyalty bonuses, designed to incentivise staff to complete the full period of service, payable once fixed term contracts expire”
- “Dilapidations – arising where property leases oblige Oxfam to cover the cost of restoring retail and office properties to their original condition when ending its occupation as those leases terminate.”
- “Organisational restructuring – arising where Oxfam incurs costs associated with restructuring or reorganising its UK or international operations”

In calculating the carrying value of these provisions, Oxfam relies on appropriately qualified and experienced staff and advisers to estimate both the probability that obligations may crystallise, and the quantum of costs arising. Where material, provisions are also discounted to reflect the time value of money.

o. Foreign currencies

The consolidated financial statements are presented in pound sterling (£), which is the charity’s functional and presentation currency.

Transactions denominated in foreign currencies are translated at the rate of exchange prevailing at the time of the transaction. Foreign currency balances are translated at the rate of exchange prevailing at the Balance Sheet date. Foreign exchange gains and losses incurred in respect of our overseas operations are included in the SOFA within expenditure on charitable activities for the period in which they are incurred.

The results of foreign entities consolidated within these Financial Statements are translated at the exchange rates prevailing at the Balance Sheet date. Exchange differences arising on opening reserves are recognised through the SOFA.

p. Pension scheme

Oxfam operates defined benefit and defined contribution pension schemes.

Defined benefit scheme

The pension liabilities and assets are recorded in line with FRS102, with a valuation undertaken by an independent actuary. FRS102 measures the value of pension assets and liabilities at the Balance Sheet date and determines the benefits accrued in the year and the interest on assets and liabilities. The value of benefits accrued and the net interest cost is used to determine the pension charge in the SOFA and are allocated across the appropriate incoming/outgoing resource categories. The change in value of assets and liabilities arising from asset valuation, changes in benefits, actuarial assumptions, or change in the level of deficit attributable to members is recognised in the SOFA within actuarial gains/losses on defined benefit pension schemes, to the extent that assets do not exceed liabilities. A pension liability, if applicable, is reflected on the Balance Sheet.

Quoted securities have been valued at current bid prices at the Balance Sheet date.

Notes to the financial statements

Growth plan

The Growth plan is a defined benefit multi-employer pension scheme. It is not possible to identify Oxfam's share of the underlying assets and liabilities of the Growth plan and hence contributions to the scheme are accounted for as if they were contributions to a defined contribution scheme. Oxfam's share of the deficit is deemed to be the deficit contributions payable by Oxfam. This deficit is recorded as a liability on the Balance Sheet.

Defined contribution scheme

Pension contributions are charged to the SOFA as incurred.

q. Stocks

Bought-in goods are valued at the lower of cost and net realisable value. Donated stock is carried at nil value as it is considered impractical to obtain a reliable valuation. The value of goods is instead recognised at their retail price when sold.

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

Donated goods for distribution to beneficiaries are included in stocks where these are undistributed at year-end.

r. Operating leases

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

s. Financial instruments

Oxfam has financial assets and liabilities that qualify as financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances and investments in commercial paper, are initially recognised at transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, with subsequent changes in fair value recognised in the SOFA, except that investments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

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 established cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the SOFA.

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) 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 and other payables, and loans from third parties are initially recognised at transaction price. Such liabilities are subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements

Debt instruments include loans received by Finance for Development Limited from banks and other financial institutions. These are subsequently carried at amortised cost using the effective interest rate method.

t. Accounting estimates and key judgements

Significant accounting estimates and judgements – Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Estimates:

(i) Retirement benefit liabilities – as disclosed in note 21, the Group has a defined benefit scheme. Year end recognition of the liabilities under this scheme and the valuation of assets held to fund these liabilities require a number of significant assumptions to be made, relating to levels of scheme membership, key financial market indicators such as inflation and expectations on future salary growth and asset returns. These assumptions are made by the Group in conjunction with the schemes' actuaries. For each 0.1% change in the discount rate net of inflation, the carrying amount of pension obligations would change by an estimated £2m.

(ii) Provisions – The Group has made provision for potential irrecoverability of loans issued by Finance for Development Limited. The rationale behind this is disclosed in note 10. Management believe that these provisions are appropriate based on information currently available.

(iii) Income recognition of legacies – Residuary legacies have been recognised using a portfolio basis, based on past experience. Management have accrued for a percentage of the legacy pipeline which is consistent with experience over the last 5 years. The amount accrued at the year end is disclosed in Note 2a.

(iv) Recovery of restricted fund balances in deficit – the likelihood of receiving future income in respect of restricted fund balances in deficit of £Nilm has been considered. Full provision has been made against balances considered to have a low probability of recoverability, with partial provisions made against medium risk balances. No provisions have been made against balances considered to have a high probability of recovery. Trustees are satisfied that the provisions in place are reasonable to address the overall risk of irrecoverability.

(v) Dilapidations provisioning

Retail – an average dilapidation cost per lease exited is estimated using historical data from the retail lease portfolio. Every lease in the portfolio is then assessed annually for the probability that dilapidations will arise at lease expiry, resulting in the assignment of a probability factor of between 0% and 100%. The probability factor (which increases as lease profitability decreases) is used to calculate an expected cost of dilapidations for each lease, which is then further adjusted to reflect (i) anticipated future inflation rates; (ii) the time value of money; to establish the liability to be recorded in the balance sheet.

Offices – provisions for dilapidations are built evenly over the life of each lease based on latest available surveyor's estimates of the likely end of lease dilapidations bill for each property.

Judgements:

(vi) Defined benefit pension scheme surplus – The net surplus at 31 March 2021 of £16.9m on the defined benefit pension scheme has not been recognised in these financial statements, as it is not currently possible to demonstrate that this is recoverable by Oxfam, either via a reduction in future contributions or via a refund.

2 INCOME AND ENDOWMENTS

a. Donations and legacies

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Regular giving*	42.0	1.4	43.4	42.8	1.5	44.3
Legacies	13.8	0.2	14.0	17.3	0.3	17.6
Public donations, appeals, and fundraising events*	7.1	16.8	23.9	6.8	12.0	18.8
Disasters Emergency Committee (DEC) appeals	–	4.8	4.8	–	4.5	4.5
	62.9	23.2	86.1	66.9	18.3	85.2
Donated goods for distribution to beneficiaries	–	18.1	18.1	–	17.2	17.2
Donated services and facilities	1.1	–	1.1	0.5	–	0.5
	64.0	41.3	105.3	67.4	35.5	102.9

* Includes related gift aid.

Accrued legacy income included within the accounts amounts to £3.7m (2019/20: £5.4m). At 31 March 2021, in addition to legacy income that has been included in the accounts, Oxfam expected to benefit from a number of legacies from estates for which the administration had yet to be finalised. Oxfam's future income from these legacies is estimated at £4.5m (2019/20: £7.4m).

Donated goods for distribution to beneficiaries represent food provided by the World Food Programme. Donated services and facilities represent training, legal and audit services provided at a reduced fee or free of charge.

b. Charitable activities

	YEAR TO 31 MARCH 2021			RESTATED YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Income from government, institutional donors, and other public authorities						
Governments (i)	–	27.9	27.9	–	36.2	36.2
Multilateral organisations (ii)	–	45.3	45.3	–	37.0	37.0
Oxfam Affiliates (iii)	–	81.2	81.2	0.3	75.7	76.0
International foundations, grant makers, and other donors		24.0	24.0	–	25.1	25.1
	–	178.4	178.4	0.3	174.0	174.3
Other charitable income (iv)	1.5	–	1.5	3.2	–	3.2
Total income from charitable activities	1.5	178.4	179.9	3.5	174.0	177.5

	YEAR TO 31 MARCH 2021			RESTATED YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£'000	£'000	£'000	£'000	£'000	£'000
(i) Governments						
Denmark	–	2 249	2 249	–	159	159
Sweden	–	13 907	13 907	–	10 803	10 803
Switzerland	–	4 050	4 050	–	3 399	3 399
United Kingdom	–	1 608	1 608	–	10 651	10 651
United States	–	5 510	5 510	–	10 267	10 267
Other	–	577	577	–	946	946
	–	27 901	27 901	–	36 225	36 225

	YEAR TO 31 MARCH 2021			RESTATED YEAR TO 31 MARCH 2020		
	Unrestricted £'000	Restricted £'000	Total £'000	Unrestricted £'000	Restricted £'000	Total £'000
ii. Multilateral organisations	–	681	681	–	490	490
Asian Development Bank	–	681	681	–	490	490
European Commission Directorate General for Humanitarian Aid and Civil Protection (ECHO)	–	(122)	(122)	–	465	465
European Commission Directorate General for Development and Cooperation (EuropeAid)	–	15 747	15 747	–	8 317	8 317
International Development Law Organisation	–	–	–	–	(33)	(33)
International Organization for Migration (IOM)	–	789	789	–	959	959
Islamic Development Bank	–	42	42	–	3	3
Tilitonse Fund	–	21	21	–	75	75
United Nations Children's Fund (UNICEF)	–	5 693	5 693	–	8 287	8 287
United Nations Development Programme	–	3 082	3 082	–	1 512	1 512
United Nations Empowerment of Women	–	978	978	–	284	284
United Nations Food and Agricultural Organization (FAO)	–	79	79	–	56	56
United Nations Habitat	–	–	–	–	15	15
United Nations High Commissioner for Refugees (UNHCR)	–	3 677	3 677	–	4 340	4 340
United Nations Office for Coordination of Humanitarian Affairs (OCHA)	–	8 079	8 079	–	6 167	6 167
United Nations Office for Project Services	–	–	–	–	(250)	(250)
United Nations Population Fund	–	375	375	–	409	409
United Nations World Food Programme (WFP)	–	3 333	3 333	–	5 684	5 684
World Bank	–	2 858	2 858	–	228	228
	–	45 312	45 312	–	37 008	37 008

Notes to the financial statements

	YEAR TO 31 MARCH 2021			RESTATED YEAR TO 31 MARCH 2020		
	Unrestricted £'000	Restricted £'000	Total £'000	Unrestricted £'000	Restricted £'000	Total £'000
iii. Oxfam affiliates						
Oxfam America	–	5 367	5 367	–	4 313	4 313
Oxfam Australia	–	3 252	3 252	–	6 467	6 467
Oxfam Belgium	–	5 376	5 376	–	8 011	8 011
Oxfam Canada	–	5 396	5 396	–	5 882	5 882
Oxfam Denmark	–	13 706	13 706	259	9 562	9 821
Oxfam France	–	500	500	–	237	237
Oxfam Germany	–	17 929	17 929	–	13 197	13 197
Oxfam Hong Kong	–	2 356	2 356	–	2 142	2 142
Oxfam Intermón	–	389	389	–	1 031	1 031
Oxfam International	14	235	249	–	(139)	(139)
Oxfam Ireland	–	3 440	3 440	–	3 458	3 458
Oxfam Italy	–	5 870	5 870	–	3 623	3 623
Oxfam New Zealand	–	77	77	–	86	86
Oxfam Novib	–	13 605	13 605	–	14 275	14 275
Oxfam Quebec	–	3 572	3 572	–	3 462	3 462
Oxfam South Africa	–	–	–	–	31	31
Oxfam in Sweden	–	95	95	–	80	80
	14	81 165	81 179	259	75 718	75 977

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

Analysis by contract/project for certain specific institutions is provided below:

		Year to 31 March 2021	Restated Year to 31 March 2020
Income from DFID by contract title	Country	£'000	£'000
DFID – Resources for specific programmes			
Multi Sector Humanitarian Response Programme – Yemen (MHRP)	Yemen		5,897
Humanitarian Assistance and Resilience in South Sudan	South Sudan	(90)	1,789
Consortium for Sustainable WASH in Fragile ConTexts (SWIFT)	Global	1,151	2,126
Freetown WASH Consortium – Post Ebola Recovery programme	Sierra Leone		550
Other contracts		144	(36)
		1,205	10,326
“DFID back donor funding for the Disasters and Emergencies Preparedness Programme (DEPP) (received from Save the Children on behalf of the Start Network)”			
Improving Early Warning Early Action in Ethiopia	Ethiopia	77	–
		77	–

Notes to the financial statements

Income from EuropeAid by contract title	Country	Year to	Restated
		31 March 2021	Year to
		€'000	31 March 2020
PROSELL Taraba: Support to Food Security and Resilience in Taraba State	Nigeria	5,842	(18)
Covid-19: Enhanced Preparedness and Action: Social Safety Nets for Vulnerable Households Living in Informal Settlements	Kenya	4,251	-
Resilience building and creation of economic opportunities in Ethiopia	Ethiopia	-	2,151
EU PROACT-Resilient Livelihoods in Syria	Syria	-	387
Diversifying and Boosting Crop Production in Sierra Leone - Lot 2	Sierra Leone	320	365
Diversifying and Boosting Crop Production in Sierra Leone - Lot 3	Sierra Leone	496	213
Gendered Land and Extractives Action for Social Accountability	Myanmar	150	124
Badael: Building Alternative Development Assets and Entrepreneurial Learning	Lebanon	776	924
Improving Availability of Reproductive Health Services in the Autonomous Region in Muslim Mindanao, Philippines (ARCHES)	Philippines	(8)	541
Enhancing Participation of CBOs & CSOs in Democratic Governance in Bangladesh	Bangladesh	248	381
Women Leadership in Public Life in Sindh	Pakistan	86	3
Challenging Stereotypes, Providing Services, Convening and Advocating: A multilayer approach to promote LGBTI rights in Lebanon	Lebanon	242	141
Deepening social accountability in Myanmar	Myanmar	(59)	309
Promoting Livelihoods and inclusion of vulnerable women domestic workers and women small scale traders	Kenya	188	(4)
Reuse of treated wastewater for agriculture irrigation in southern part of Gaza strip	OPTI	155	441
Women Networks Increasing Accountability of religious and Governmental Institutions to reduce violence against women	Thailand	183	154
PS Strengthening capacities of civil society in Indonesia	Indonesia	-	371
Enhancing CSOs roles as key development partners for climate resilient policies and practices in Province 2	Nepal	-	203
Peacebuilding in the cross-border areas of Mali and Niger	Niger	-	118
Overcoming barriers to access to justice for women at risk	Honduras	-	116
From Global Goals to Local Impact: Influencing private sector action on SDGs in India	Global	-	112
Increasing Capacities and Spaces for Thai CSOs' Effective Participation in Governance of Marine Resources	Thailand	-	78
Consumer and Retailer Driving Pro-Poor Sustainable Food Market in Thailand	Thailand	-	624
Other contracts, including provisions		2,876	583
		15,746	8,317

Notes to the financial statements

	Year to 31 March 2021	Restated Year to 31 March 2020
iv. Primary purpose trading – Unrestricted	£m	£m
Income:		
Micro-credit schemes (see Note 10)	0.5	2.4
Sale of humanitarian equipment	1.0	0.8
	1.5	3.2
Costs included within charitable activities:		
Micro-credit schemes (see Note 10)	(0.8)	(0.7)
Humanitarian equipment	(1.0)	(0.7)
	(1.8)	(1.4)
Net income from primary purpose trading	(0.3)	1.8

The 2019/2020 income from "Charitable Activities" has been restated following a change in accounting policy for grant income recognition.

Please see Note 25 for further details

c. Other trading activities

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Turnover from donated goods	29.9	–	29.9	76.0	–	76.0
Turnover from purchased goods	6.8	–	6.8	12.3	0.1	12.4
Lottery income	2.1	–	2.1	3.8	–	3.8
Other trading income	0.4	0.2	0.6	0.9	0.4	1.3
Total trading sales	39.2	0.2	39.4	93.0	0.5	93.5
Direct trading expenses – donated goods	56.1	–	56.1	62.1	–	62.1
Direct trading expenses – purchased goods	5.0	–	5.0	11.9	–	11.9
Lottery costs	0.5	–	0.5	1.3	–	1.3
Support costs	2.1	–	2.1	2.1	–	2.1
Total trading costs	63.7	–	63.7	77.4	–	77.4
Net Trading (expenditure)/ income	(24.5)	0.2	(24.3)	15.6	0.5	16.1
In addition, the following other amounts were collected through the shops and are included in donations and legacies:						
Oxfam Unwrapped net income	–	0.5	0.5	–	1.1	1.1
Donations	0.7	0.7	1.4	0.5	0.1	0.6
Total net trading income	(23.8)	1.4	(22.4)	16.1	1.7	17.8

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

Notes to the financial statements

People's Postcode Lottery (PPL)

During the year Oxfam received net proceeds of lotteries held by PPL. As noted in Note 1d, Oxfam recognises the net proceeds as income, which are determined as follows:

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Ticket value	4.0	–	4.0	9.4	–	9.4
Prize fund	(1.1)	–	(1.1)	(3.8)	–	(3.8)
Management fee	(1.6)	–	(1.6)	(2.6)	–	(2.6)
Net proceeds	1.3	–	1.3	3.0	–	3.0

d. Investments

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Deposit interest	0.2	–	0.2	0.5	–	0.5
	0.2	–	0.2	0.5	–	0.5

e. Other income

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Gain on disposal of fixed assets	0.4	–	0.4	0.8	–	0.8
Nursery fees	0.1	–	0.1	0.2	–	0.2
Miscellaneous overseas income	–	0.4	0.4	0.1	0.5	0.6
Corona virus Job Retention Scheme (CJRS)	10.6	–	10.6			
Government Support Grant	7.4	–	7.4	–	–	–
Other	0.6	–	0.6	0.4	–	0.4
	19.1	0.4	19.5	1.5	0.5	2.0

Notes to the financial statements

3 EXPENDITURE

a. Raising funds

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Restated Unrestricted	Restricted	Restated Total
	£m	£m	£m	£m	£m	£m
Expenditure on raising donations and legacies:						
Regular giving	5.3	0.2	5.5	5.1	0.1	5.2
Legacies	0.3	–	0.3	0.2	–	0.2
Public donations, appeals, fundraising events, and Disasters Emergency Committee (DEC) appeals	6.3	1.4	7.7	7.8	1.1	8.9
Support costs	1.6	–	1.6	1.8	–	1.8
Other *	4.8	–	4.8	4.0	–	4.0
	18.3	1.6	19.9	18.9	1.2	20.1
Income from government, institutional donors, and other public authorities	1.0	–	1.0	1.2	–	1.2
	19.3	1.6	20.9	20.1	1.2	21.3
Expenditure on other trading activities (see note 2c)	63.7	–	63.7	77.4	–	77.4
Investment management costs	0.1	–	0.1	0.2	–	0.2
	83.1	1.6	84.7	97.7	1.2	98.9

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

The 2019/2020 expenditure in "Raising funds" has been restated following a change in accounting policy for grant income recognition.

Please see Note 25 for further details

b. Charitable activities

Functional analysis

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

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Development	33.3	111.6	144.9	36.6	96.6	133.2
Humanitarian *	24.3	107.6	131.9	31.5	108.9	140.4
Campaigning and advocacy	6.3	0.3	6.6	9.4	0.9	10.3
	63.9	219.5	283.4	77.5	206.4	283.9
Activities undertaken directly	31.7	137.9	169.6	40.8	144.9	185.7
Grant funding of activities	14.1	69.2	83.3	16.6	54.6	71.2
Support costs **	18.1	12.4	30.5	20.1	6.9	27.0
	63.9	219.5	283.4	77.5	206.4	283.9

* Humanitarian includes £18.1m (2019/20: £17.2m) in respect of donated goods distributed to beneficiaries.

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

Notes to the financial statements

	Activities undertaken directly ⁽ⁱ⁾	Grant funding of activities ⁽ⁱⁱ⁾	Support costs ⁽ⁱⁱⁱ⁾	Year to 31 March 2021 Total
	£m	£m	£m	£m
Development	89.6	40.8	14.5	144.9
Humanitarian	78.1	41.2	12.6	131.9
Campaigning and advocacy	1.9	1.3	3.4	6.6
	169.6	83.3	30.5	283.4

	Activities undertaken directly ⁽ⁱ⁾	Grant funding of activities ⁽ⁱⁱ⁾	Support costs ⁽ⁱⁱⁱ⁾	Year to 31 March 2020 Total
	£m	£m	£m	£m
Development	85.1	35.4	12.7	133.2
Humanitarian	96.0	33.8	10.6	140.4
Campaigning and advocacy	4.6	2.0	3.7	10.3
	185.7	71.2	27.0	283.9

i. Activities undertaken directly

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

ii. Grant funding of activities

	Year to 31 March 2021	Year to 31 March 2020
	£'000	£'000
Total value of 50 largest grants	24 828	21 215
Total value of grants to other Oxfam Affiliates	28 394	27 368
Other grants	24 637	22 636
Total grants payable to institutions in furtherance of the charity's objects	83 302	71 219
Total number of grants made to institutions	720	653

Notes to the financial statements

The top 50 financial grant recipients in the year to 31 March 2021 are listed below.

Name of Institution	Geographic region	Number of grants	Year to
			31 March 2021 £'000
1) Concern Worldwide UK	GLOBAL	2	£2 340
2) Solidarites International	ASIA	1	£1 644
3) Perkumpulan Keluarga Berencana Indonesia	ASIA	1	£1 255
4) Shushilan	ASIA	3	£1 176
5) Wajir South Deve. Association	HECA	3	£1 122
6) Arid Lands Development Focus	HECA	4	£919
7) Agency for Technical Cooperation and Development	HECA	2	£844
8) People's Disaster Risk Reduction Network	ASIA	5	£824
9) BARGUNA NARI JAGARON KARMOSUCHI	ASIA	3	£705
10) Merti Integrated Development Programme	HECA	1	£704
11) Kenya Red Cross Society	HECA	1	£649
12) Pastoralist Girls Initiative	HECA	3	£643
13) Strengthening Participatory Organization	ASIA	5	£561
14) Philippine Rural Reconstruction Movement	ASIA	3	£557
15) Yayasan Pos Keadilan Peduli Umat (Human Initiative)	ASIA	1	£556
16) United Youth Of the Philippines-Women, Inc.	ASIA	7	£440
17) Relief to Development Society	HECA	3	£437
18) Relief Society of Tigray	HECA	1	£414
19) Tearfund	GLOBAL	1	£400
20) Rural Development Centre Nepal	ASIA	4	£386
21) Bagmati Welfare Society Nepal	ASIA	3	£383
22) Conseils et Appui pour l'Education à la Base	W AFR	2	£378
23) Community Organizing-Multiversity	ASIA	6	£361
24) Ethiopia Orthodox Church_ Development and Inter Church Aid Commission	HECA	1	£354
25) Kachin Baptist Convention	ASIA	3	£326
26) Nabad Association for Development	MENA	3	£323
27) The Lebanese Center for Human Rights	MENA	3	£303
28) Solidarité pour la Promotion Sociale et la Paix	HECA	1	£299
29) Rehabilitation, Education and Community Health	MENA	3	£297
30) Environment and Public Health Organization	ASIA	2	£288

Notes to the financial statements

	Name of Institution	Geographic region	Number of grants	Year to 31 March 2021 £'000
31)	NAZRUL SMRITI SANGSAD	ASIA	1	£288
32)	Nari Maitree	ASIA	1	£283
33)	Centre for Rights, Education and Awareness	HECA	1	£276
34)	Syndicat d'Initiative de KASHA	HECA	1	£273
35)	UNDERPRIVILEGED CHILDREN'S EDUCATION PROGRAM	ASIA	2	£269
36)	Afkar Society for Development and Relief	MENA	4	£264
37)	Plan International - South Sudan	HECA	1	£263
38)	Federation des Organisations des Producteurs Agricoles du Congo au Nord-Kivu	HECA	2	£260
39)	Wunpawng Ninghtoi	ASIA	2	£255
40)	Duهرانira Amajyambere y'Icyaro-Action pour le Développement Rural Intégré	HECA	3	£252
41)	Initiatives for Development and Empowerment through Alternative Legal Services	ASIA	4	£252
42)	Associatiion Nationale pour l'Alphabetisation et la Formation des Adultes	GLOBAL	1	£242
43)	Conseil Consultatif des Femmes	HECA	2	£233
44)	Action de Développement des Milieux Ruraux	HECA	1	£232
45)	Foundation For Community Initiative	W AFR	3	£222
46)	Forum for Community Upliftment System	ASIA	3	£220
47)	Pastoralist Welfare Organization	HECA	1	£216
48)	Rural Development & Environment Management Society	ASIA	4	£214
49)	Kafa (Enough) Violence and Exploitation	MENA	3	£213
50)	Prayatnasil Community Development Society	ASIA	2	£213
				24 828

Notes to the financial statements

Key to geographic regions:

HECA - Horn, East and Central Africa. LAC - Latin America and the Caribbean. MENA - Middle East and North Africa. Global - the grants apply to more than one region.

The grants made by Oxfam GB to other Oxfam affiliates are listed below.

	Geographic region	Number of grants	Year to 31 March 2021 £'000	Year to 31 March 2020 £'000
Name of Other Oxfam				
Oxfam America	Global	4	£585	237
Oxfam Australia	Global	2	£514	989
Oxfam Belgium	Global		-	373
Oxfam Brazil	Global	1	£166	296
Oxfam Canada	Global	1	£118	470
Oxfam Denmark	Global	1	£15	2
Oxfam Hong Kong	ASIA	1	£300	-
Oxfam India	Global	6	£659	931
Oxfam Intermón	Global	18	£6 437	4 697
Oxfam International	Global	3	£6 624	8 255
Oxfam Italy	Global	2	£470	1 167
Oxfam Mexico	Global	2	£185	382
Oxfam Novib	Global	28	£16 667	9 156
Oxfam South Africa	Global	1	£383	413
Oxfam Sweden	Global	1	£17	-
Oxfam Solidarity	Global	4	£697	-
			33 837	27 368

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

Notes to the financial statements

iii. Support costs

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

	CHARITABLE ACTIVITIES			RAISING FUNDS		YEAR TO	YEAR TO
	Development	Humanitarian	Campaigning & advocacy	Trading	Fundraising	31 March 2021 Total	31 March 2020 Total
	£m	£m	£m	£m	£m	£m	£m
Regional programme support	1.3	1.4	–	–	–	2.7	3.5
Central programme support	8.7	6.8	1.9	–	–	17.4	17.8
Exchange rate differences	1.9	1.8	–	–	–	3.7	(1.2)
Central finance	0.8	0.8	0.1	0.6	0.1	2.4	2.0
Central human resources	1.3	1.2	0.3	0.7	0.4	3.9	3.7
Corporate communications	0.2	0.2	0.9	0.4	1.0	2.7	3.3
Governance	0.4	0.4	0.1	0.3	0.1	1.3	1.8
Total support costs for 2020/21	14.6	12.6	3.3	2.0	1.6	34.1	
Total support costs for 2019/20	12.7	10.6	3.7	2.1	1.8		30.9
Unrestricted	8.8	6.0	3.3	2.0	1.6	21.7	24.0
Restricted	5.8	6.6	–	–	–	12.4	6.9
	14.6	12.6	3.3	2.0	1.6	34.1	30.9

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

- Support costs are split out to cover Charitable Activities £30.5m and Trading Activities £3.6m

c. Other expenditure

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£m	£m	£m	£m	£m	£m
Nursery costs	0.1	–	0.1	0.2	–	0.2
Defined benefit pension scheme costs	0.2	–	0.2	0.1	–	0.1
Other	0.4	–	0.4	0.8	–	0.8
	0.7	–	0.7	1.1	–	1.1

Notes to the financial statements

4 EMPLOYEES

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

	Year to 31 March 2021 Headcount	Year to 31 March 2021 FTE	Year to 31 March 2020 Headcount	Year to 31 March 2020 FTE
GB payroll *	Number	Number	Number	Number
Oxfam Group				
Trading	1 138	879	1 267	974
Audience engagement	86	79	176	159
Corporate functions	368	329	334	304
Campaigns and policy	100	85	119	106
Communications	64	56	51	46
Programme headquarters	215	194	183	172
Programme overseas	204	202	297	293
	2 175	1 824	2 427	2 054
Overseas payroll **	2 326	2 321	2 606	2 604
	4 501	4 145	5 033	4 658

The staff numbers for Oxfam only are the same as above except that Trading includes 91 (2019/20: 83) OAL staff and Overseas payroll includes 66 (2019/20: 62) staff for Finance for Development Ltd and Nil (2019/20: 30) staff for Frip Ethique SARL.

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

* Disclosed numbers reflect current information held adjusted to reflect the old divisional structure. Staff divisions have been changed to reflect the new reporting divisions following the restructure held in October 2020.

**The majority of our overseas staff carry out charitable activities

5 STAFF COSTS

	Year to 31 March 2021	Year to 31 March 2020
GB Payroll	£m	£m
Wages and salaries	64.0	65.0
Social security costs	3.9	4.4
Defined contribution pension scheme contributions	3.4	3.6
Defined benefit pension scheme operating costs	0.4	0.5
GB payroll staff costs	71.7	73.5
Overseas payroll staff costs	44.4	49.0
Total staff costs	116.1	122.5

Total staff costs for Oxfam only are the same as above except that overseas payroll staff costs includes £0.5m (2019/20: £0.6m) for Finance for Development Ltd and £Nil (2019/20: £0.1m) for Frip Ethique SARL.

Termination costs, included above, amounted to £3.1m (2019/20: £1.4m), of which £0.5m (2019/20: £0.6m) was provided for at year-end.

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

In addition, a great amount of time, the value of which is not reflected in these accounts, is donated by around 25,000 volunteers throughout Great Britain. Volunteers play a vital role in our shop network operations, community fundraising activities, and back office operations. More details of the crucial role volunteers contribute to Oxfam is provided in the Trustees' Report.

The table below shows the number of higher-paid staff with emoluments falling in the following ranges. Emoluments include salary and taxable benefits in kind and other payments to employees. These include a number of allowances to cover the additional costs of working in another country for long term senior expatriate staff, to enable them to take their family with them, as this encourages staff to stay on deployment longer. For example, Oxfam pays towards the cost of education for up to three children, where suitable free schooling is not available. Allowances also cover the additional cost of living in very expensive countries and end of contract payments in lieu of access to a bona fide pension arrangement outside the UK.

Overseas numbers continue to be impacted by the weak GB Pound against other currencies, and particularly the US dollar. The figures for the seven overseas based employees earning over £100,000 include employees with pay set in USD and include payments for accommodation and education.

Notes to the financial statements

	UK Year to 31 March 2021	Overseas Year to 31 March 2021	Total Year to 31 March 2021	Total Year to 31 March 2020
Gross pay	Number	Number	Number	Number
£60,000 to £69,999	19	13	32	38
£70,000 to £79,999	18	12	30	16
£80,000 to £89,999	6	6	12	11
£90,000 to £99,999	7	4	11	9
£100,000 to £109,999	2	4	6	7
£110,000 to £119,999	1	–	1	1
£120,000 to £129,999	1	2	3	2
£130,000 to £139,999	–	1	1	–
£140,000 to £149,999	1*	–	1*	–
£170,000 to £179,999	1*	–	1*	–
	56	42	98	84

* Salary costs include redundancy payments during 2020/21 for members of staff leaving Oxfam GB.

Retirement benefits are accruing under a defined benefit scheme for 4 (2019/20: 3) out of the 77 higher paid employees included in the table above. In addition, Oxfam paid £233,277 (2019/20: £303,582) into a defined contribution pension scheme for 36 (2019/20: 48) higher-paid employees.

The earnings for the group and charitable company's key management personnel, which are considered to be leadership team included 13 roles until 12 October 2020, after which 6 roles, following a restructure, are detailed in the table below.

	YEAR TO 31 MARCH 2021			YEAR TO 31 MARCH 2020		
	Gross Pay	Employer's National Insurance	Employer's pension contribution	Gross Pay	Employer's National Insurance	Employer's pension contribution
Job Title	£	£	£	£	£	£
Chief Executive Officer*	120 936	14 627	12 125	121 319	14 713	12 184
Chief Financial Officer**	108 703	12 340	10 561	93 676	11 189	9 368
Other Executive Directors***	866 315	96 458	68 510	853 344	100 072	71 101
Total	1 095 954	123,425	91 196	1 068 339	125 974	92 653

* The Chief Executive is entitled to 30 days annual leave per annum, and also accrues one week every three months of service to be taken at a later date as a sabbatical to pursue research/writing related to Oxfam's work and in agreement with the Chair of Trustees.

** Includes costs associated with two Chief Financial Official Officers during a period of handover

*** The average gross pay for the other Executive Directors was £85,730 (2019/20: £90,589).

Following the restructure in October 2020, the strategic management team now consists of the CEO and Chief Financial Officer and 4 other posts. The earnings for the 4 other posts are included in the table above but the average annual contractual pay for these 4 posts following the October 2020 new structure was £100,600.

6 TRUSTEES' AND CHIEF EXECUTIVE'S EXPENSES

Members of Oxfam's Board of Trustees receive no remuneration for their services. Trustees' expenses, which include costs directly incurred by Trustees and amounts paid on their behalf by Oxfam, were £121 (2019/20: £12,547).

Directly incurred expenses of the Chief Executive in 2020/21 were £179 (2019/20: £16,880).

The most significant element of the Trustees' and Chief Executive's expenses is the cost of visits to overseas programmes, in respect of flights and accommodation. The current year expenses have been impacted by Covid restrictions that were in place.

Donations received by the charity from the Trustees during 2020/21 amounted to £12,043 (2019/20: £34,890), of which £765 (2019/20: £25,162) was given for restricted purposes, in the normal course of business*.

7 TAXATION

The Charity is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives.

8 NET (EXPENDITURE)/INCOME FOR THE FINANCIAL YEAR

IS STATED AFTER CHARGING/(CREDITING):

	Year to 31 March 2021	Year to 31 March 2020
	£m	£m
Depreciation of tangible fixed assets	2.6	3.0
Gain on disposal of fixed assets	(0.4)	(0.8)
Hire of vehicles and equipment	5.6	6.6
Property rental	21.1	23.4
Auditors' remuneration - statutory audit (GB)*	0.2	0.3
Rental income	(0.3)	(0.4)
Auditors' remuneration - statutory audit (Country Offices)	0.1	0.2
Gift Aid income	(9.2)	(12.4)
Exchange rate differences	3.3	(1.8)
Irrecoverable VAT	0.6	1.2

* Auditors' remuneration includes £Nil (2019/20: £0.2m) for which no fee is charged and is included within donated services and facilities in Note 2a.

Notes to the financial statements

9 TANGIBLE ASSETS

	Freehold property	Short leasehold property	Furniture, fixtures, equipment	Motor vehicles	Total
Oxfam	£m	£m	£m	£m	£m
Cost					
At 1 April 2020	2.6	15.2	36.1	5.3	59.2
Additions	–	0.3	0.2	0.3	0.8
Disposals	(0.1)	(0.1)	(0.4)	(0.1)	(0.7)
At 31 March 2021	2.5	15.4	35.9	5.5	59.3
Accumulated depreciation					
At 1 April 2020	1.1	11.0	34.4	4.7	51.2
Charge for the year	0.1	1.4	0.8	0.3	2.6
Disposals	–	(0.1)	(0.4)	(0.1)	(0.6)
At 31 March 2021	1.2	12.3	34.8	4.9	53.2
Net book value					
At 31 March 2021	1.3	3.1	1.1	0.6	6.1
At 31 March 2020	1.5	4.2	1.7	0.6	8.0

	Freehold property	Short leasehold property	Furniture, fixtures, equipment	Motor vehicles	Total
Oxfam Group	£m	£m	£m	£m	£m
Cost					
At 1 April 2020	2.6	15.2	36.2	5.3	59.3
Additions	–	0.3	0.2	0.2	0.7
Disposals	(0.1)	(0.1)	(0.4)	(0.1)	(0.7)
At 31 March 2021	2.5	15.4	36.0	5.4	59.3
Accumulated depreciation					
At 1 April 2020	1.1	11.0	34.4	4.7	51.2
Charge for the year	0.1	1.4	0.8	0.3	2.6
Disposals	–	(0.1)	(0.4)	(0.1)	(0.6)
At 31 March 2021	1.2	12.3	34.8	4.9	53.2
Net book value					
At 31 March 2021	1.3	3.1	1.2	0.5	6.1
At 31 March 2020	1.5	4.2	1.8	0.6	8.1

The book value of land (which is not depreciated) included in freehold properties is £0.4m (2019/20: £0.4m). The value of freehold property held at 31 March 2021 is £2.7m (2019/20: £3.3m).

All tangible fixed assets are held for charitable use.

Notes to the financial statements

10 INVESTMENTS

Fixed Asset Investments

	Freehold Property	Quoted	Investment in subsidiaries	Cash	Investments Total	Social Investments Unquoted	Fixed asset investments Total
	£m	£m	£m	£m	£m	£m	£m
Oxfam							
Cost or valuation:							
At 1 April 2020	0.1	2.2	1.6	–	3.9	–	3.9
Additions	–	0.5	–	–	0.5	–	0.5
Disposals	–	–	–	–	–	–	–
Transfers	–	–	–	–	–	–	–
At 31 March 2021	0.1	2.7	1.6	–	4.4	–	4.4

	Freehold Property	Quoted	Investment in subsidiaries	Cash	Investments Total	Social Investments Unquoted	Fixed asset investments Total
	£m	£m	£m	£m	£m	£m	£m
Oxfam Group							
Cost or valuation:							
At 1 April 2020	0.1	2.2	–	–	2.3	0.1	2.4
Additions	–	0.5	–	–	0.5	–	0.5
Disposals	–	–	–	–	–	–	–
Transfers	–	–	–	–	–	–	–
At 31 March 2021	0.1	2.7	–	–	2.8	0.1	2.9

CURRENT ASSET INVESTMENTS

Oxfam and Oxfam Group

	Cash	Social Investments Unquoted	Current asset investments Total
	£m	£m	£m
Cost or valuation:			
At 1 April 2020	1.3	2.9	4.2
Additions	–	–	–
Disposals	–	–	–
Revaluation	–	(0.2)	(0.2)
At 31 March 2021	1.3	2.7	4.0

a. Investments

Quoted investments represent investments in share portfolios and are stated at the value of the funds at 31 March 2021.

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

Freehold investment properties with an original cost of £0.0m (2019/20: £0.0m) are included in the Balance Sheet at market value of £0.1m (2019/20: £0.1m). Investment properties have been valued by surveyors, all of whom are Associates of the Royal Institute of Chartered Surveyors and are employees of Oxfam. The valuation of assets was on an open market basis, in accordance with the guidelines issued by the Royal Institute of Chartered Surveyors and is carried out on an annual basis.

Notes to the financial statements

b. Social investments

Programme related investments (fixed)

Cafédirect plc

This comprises 970,466 (2019/20: 970,466) ordinary shares of 25p each in Cafédirect plc, a company registered in Scotland, which represents a 8.5% (2019/20: 8.5%) interest in the company. The principal activity of the company is the promotion of fair trade through the marketing and distribution of coffee and tea.

Guardian Share Company Ltd

Oxfam Activities Ltd holds a 33 1/3% (2019/20: 33 1/3%) shareholding (one £1 ordinary share) in the Guardian Share Company Ltd, a company registered in the UK. This company aims to promote fair trade through Cafédirect plc and, through its holding of one 25p special share in Cafédirect plc.

Micro-credit schemes

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

Mixed motive investments (current)

Small Enterprise Impact Investing Fund

Oxfam invested £2.1m in The Small Enterprise Impact Investing Fund, an innovative financial product based in Luxembourg. On 20 January 2017, the fund was placed into liquidation with a view to transferring the value of investments to a similar fund with larger assets under management to relieve fundraising pressure. During 2017/18, Oxfam received £2.4m in respect of 85% of the fund. The remaining 15%, which had not been released by 31 March 2021, is reflected in Current Asset Investments and represents a value of £0.3m after allowing for an impairment (2019/20: £0.3m).

EMF Microfinance Fund

*Oxfam invested £2.3m in the EMF Microfinance Fund, a financial product based in Liechtenstein. The value of Oxfam's investment in the fund at 31 March 2021 was £2.4m, whilst total assets in the fund were £118.6m (31 March 2020: £2.6m and £68.1m). Oxfam has two distinct roles in the fund, one as an investor and one as a social impact advisor to the fund.

The fund was launched by the EMF Foundation and seeded by the Medicor Foundation and the Hilti Foundation.*

c. Subsidiary undertakings

At 31 March 2021, Oxfam had an interest in the following subsidiary undertakings:

Organisation name	Company number	Address/Country of registration	Nature of business	Class of share capital held	Parent company interest	Consolidation	Year End Date
Oxfam Activities Ltd	0830341	Oxfam House, John Smith Drive, Oxford, UK	Raises funds through trading activities	Ordinary	100%	Yes	31 March
Finance for Development Ltd	1067	115 H. Aslanov Street, Baku, Azerbaijan	Micro-credit scheme	Ordinary	100%	Yes	31 December
Frip Ethique SARL	002629105	Rue 39X40 Colobane, Senegal	Second-hand clothing	Ordinary	100%	Yes	31 December
Oxfam Advisory Service Ltd (formerly, SEIIF Ltd)	07990519	Oxfam House, John Smith Drive, Oxford, UK	Small Enterprise Investments	Ordinary	100%	Yes	31 March
Just Energy Ltd	06904458	Oxfam House, John Smith Drive, Oxford, UK	Renewable energy projects	N/A	100%	No (dormant)	31 March

The aggregate total amount invested in all Oxfam's subsidiaries is £1.6m (2019/20: £1.6m).

Notes to the financial statements

The financial results of the subsidiaries for the year were:

	OXFAM ACTIVITIES LTD		FINANCE FOR DEVELOPMENT LTD		FRIP ETHIQUE SARL	
	Year to 31 March 2021	Year to 31 March 2020	Year to 31 December 2020	Year to 31 December 2019	Year to 31 December 2020	Year to 31 December 2019
	£m	£m	£m	£m	£m	£m
Income	10.6	18.9	0.5	2.4	–	1.9
Expenditure	(11.4)	(18.6)	(0.8)	(0.7)	0.5	(2.4)
Trading profit/(loss)	(0.8)	0.3	(0.3)	1.7	0.5	(0.5)
Profit Gift Aided to Oxfam	–	(0.9)	–	–	–	–
(Loss)/profit for the year	(0.8)	(0.6)	(0.3)	1.7	0.5	(0.5)

	At 31 March 2021	At 31 March 2020	At 31 December 2020	At 31 December 2019	At 31 December 2020	At 31 December 2019
	£m	£m	£m	£m	£m	£m
Total assets	3.6	3.5	4.2	4.2	–	0.4
Total liabilities	(4.1)	(3.1)	(2.0)	(1.7)	–	(0.9)
Net assets/(liabilities)	(0.5)	0.3	2.2	2.5	–	(0.5)

Oxfam Advisory Service Ltd (formerly SEIIF Ltd, to 22 October 2020) – Income and expenditure for 2020/21 were both £0.1m, resulting in Enil net assets at 31 March 2021.

Just Energy Ltd was dormant for both 2020 and 2021 and has no net assets.

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

Organisation name	Country of registration	Nature of business
Oxfam (in Korea)	South Korea	As per Oxfam
Oxfam Thailand Foundation	Thailand	As per Oxfam

11 STOCKS

	OXFAM		OXFAM GROUP	
	2021	2020	2021	2020
	£m	£m	£m	£m
Oxfam trading stocks	–	–	3.2	2.5
Humanitarian supplies	1.1	1.4	1.1	1.4
Consumable stores	–	0.1	–	0.1
	1.1	1.5	4.3	4.0

Trading and other stocks relate to goods for resale.

Stocks are stated after provision for impairment of £0.2m (2019/20: £0.1m).

The cost of stocks recognised as an expense for Oxfam is £19.1m (2019/20: £18.3m) and for Oxfam Group is £22.6m (2019/20: £24.1m), which includes £18.1m (2019/20: £17.2m) of donated goods distributed to beneficiaries.

Notes to the financial statements

12 DEBTORS

	OXFAM		OXFAM GROUP	
	2021	Restated 2020	2021	Restated 2020
	£m	£m	£m	£m
Amounts falling due within one year				
Loans by micro-credit schemes	–	–	1.5	1.5
Amounts due from subsidiaries	2.1	0.4	–	–
Other debtors	4.4	6.6	4.8	6.9
Prepayments	4.6	6.2	4.8	6.4
Accrued income	20.1	23.9	20.1	23.9
Gift aid recoverable	3.0	8.9	3.0	8.9
Amounts due from institutional donors	22.6	23.1	22.6	23.1
	56.8	69.1	56.8	70.7
Amounts falling due outside one year				
Loans by micro-credit schemes	–	–	0.4	0.9
Other loans	0.5	0.6	0.5	0.6
	0.5	0.6	0.9	1.5
	57.3	69.7	57.7	72.2

The comparative information for accrued income has been restated following a change in accounting policy (See Note 25).

13 CASH AT BANK AND IN HAND, AND CASH EQUIVALENTS

	OXFAM		OXFAM GROUP	
	2021	2020	2021	2020
	£m	£m	£m	£m
Cash at bank and in hand	70.5	66.6	72.8	68.6
Cash equivalents: Notice and term deposits (less than 90 days)	4.4	6.2	4.4	6.2
	74.9	72.8	77.2	74.8

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	OXFAM		OXFAM GROUP	
	2021	Restated 2020	2021	Restated 2020
	£m	£m	£m	£m
Loans to micro-credit schemes*	–	–	1.1	1.1
Other loans	–	1.6	–	1.6
Trade creditors	1.2	4.7	1.6	5.4
Other tax and social security	2.3	2.3	2.3	2.3
Other creditors	4.4	6.1	4.4	6.1
Accruals – grants payable	0.9	0.7	0.9	0.7
Accruals – other	17.9	14.9	18.0	15.3
Deferred income**	40.2	53.0	40.0	53.0
	66.9	83.3	68.3	85.5

* There is no security on the loans. The rate of interest varies according to the loan provider, and ranges from 0.1% to 12.9%.

** Deferred income relates to income received from donors which is subject to restrictions which prevent their use until a later date. Deferred income of €38.6m (2019/20: €53.2m) arose in the year and €14.6m (2019/20: €4.8 m) brought forward from last year was released.

The comparative information for deferred income has been restated following a change in accounting policy (See Note 25).

Notes to the financial statements

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	OXFAM		OXFAM GROUP	
	2021	2020	2021	2020
	£m	£m	£m	£m
Loans to micro-credit schemes*	–	–	0.9	0.6
Other creditors	0.3	0.4	0.3	0.4
Other loans**	20.0	–	20.0	–
	20.3	0.4	21.2	1.0

* See Note 14.

** There is no security on the loans. This loan is interest free.

** All loans due in less than 5 years.

16 PROVISIONS FOR LIABILITIES

	OXFAM			OXFAM GROUP	
	End of Contract	Dilapidations	Other	Total	Total
	£m	£m	£m	£m	£m
At 1 April 2020	5.8	2.9	2.2	10.9	10.9
Arising in the year	0.3	1.4	5.9	7.6	7.7
Utilised in the year	–	–	–	–	–
At 31 March 2021	6.1	4.3	8.1	18.5	18.6

End of contract – arising where Oxfam staff on non-UK employment contracts become entitled to i) a lump sum in lieu of regular contributions to a pension scheme, payable by Oxfam once employment contracts expire, ii) loyalty bonuses, designed to incentivise staff to complete the full period of service, payable once fixed term contracts expire.

Dilapidations – arising where property leases oblige Oxfam to cover the cost of restoring retail and office properties to their original condition when ending its occupation as those leases terminate.

Other – organisational restructuring arising where Oxfam incurs costs associated with restructuring or reorganising its UK or international operations.

17 CONTINGENT LIABILITIES

The following contingent liabilities existed at 31 March 2021:

Members of Oxfam's defined benefit scheme are entitled to join TPT Retirement Solutions Growth Plan into which they can pay additional voluntary contributions to fund additional benefits. Oxfam does not make employer contributions into the Plan, but under government regulations which came into force in September 2005 there is a potential employer liability on withdrawal from the Plan or in the event of the Plan winding up when it is not fully funded on a buy-out basis. The amount of employer liability on withdrawal for Oxfam as at 30 September 2020 has been calculated as £0.8m (2019/20: £0.9m). However, at present Oxfam has no intention of withdrawing from the Plan and the Trustees of the Plan have no intention of winding it up; it is therefore unlikely that the liability will crystallise in the foreseeable future.

18 ENDOWMENT FUNDS

	OXFAM AND OXFAM GROUP			
	At 1 April 2020	Received in year	Released in year	At 31 March 2021
	£m	£m	£m	£m
The Joyce Gregory Trust				
Permanent endowment funds				
The Joyce Gregory Trust	1.0	–	–	1.0
The Ellen & Ronald Carr-Webb Memorial Trust Fund	1.0	–	–	1.0
Other permanent endowment funds	0.1	–	–	0.1
	2.1	–	–	2.1

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

Notes to the financial statements

19 RESTRICTED FUNDS

	OXFAM AND OXFAM GROUP				OXFAM AND OXFAM GROUP			
	Restated At 1 April 2020	Income	Expenditure	At 31 March 2021	Restated At 1 April 2019	Income	Expenditure	Restated At 31 March 2020
	£m	£m	£m	£m	£m	£m	£m	£m
REGIONAL FUNDS								
Asia	0.8	22.6	(23.3)	0.1	2.0	35.3	(36.5)	0.8
LAC	–	–	–	–	–	0.2	(0.2)	–
HECA	1.2	11.7	(13.1)	(0.2)	0.4	42.7	(41.9)	1.2
West Africa	0.3	74.8	(72.8)	2.3	0.2	12.2	(12.1)	0.3
Humanitarian	3.7	0.9	(1.4)	3.2	1.8	4.1	(2.2)	3.7
MENA	0.4	50.4	(50.7)	0.1	0.4	62.3	(62.3)	0.4
Southern Africa	(0.4)	4.5	(4.1)	0.0	1.0	10.0	(11.4)	(0.4)
Campaigns and Policy	0.2	0.3	(0.4)	0.1	0.1	1.0	(0.9)	0.2
Programme Strategy and Impact	3.1	4.3	(4.8)	2.6	1.6	7.8	(6.3)	3.1
Donated Goods for Distribution to Beneficiaries	–	25.4	(25.5)	(0.1)	–	18.0	(18.0)	–
Oxfam Unwrapped	2.3	0.4	(0.9)	1.8	2.7	1.7	(2.1)	2.3
Other Funds*	2.5	19.7	(19.9)	2.3	(1.3)	13.8	(10.0)	2.5
APPEALS								
Syria Crisis	–	–	–	–	0.4	0.0	(0.4)	–
Ethiopia Refugee Crisis	0.2	–	–	0.2	0.2	–	–	0.2
East Africa Food Crisis	0.2	0.1	(0.2)	0.1	0.1	0.1	–	0.2
Yemen Crisis Appeal	0.1	–	–	0.1	0.3	0.2	(0.4)	0.1
Rohingya Crisis	0.2	0.0	(0.2)	0.0	0.9	0.2	(0.9)	0.2
Idai Cyclone Appeal	0.1	0.1	–	0.2	0.5	0.8	(1.2)	0.1
Indonesia Tsunami Appeal	0.2	0.0	0.1	0.3	0.6	0.2	(0.6)	0.2
Nepal Earthquake	–	–	–	–	0.1	(0.1)	–	–
Refugee Crisis Appeal	(0.2)	(0.0)	–	(0.2)	–	–	(0.2)	(0.2)
DEC Coronavirus Appeal	–	2.4	(2.1)	0.3	–	–	–	–
Protracted Crisis Appeal	–	0.4	–	0.4	–	–	–	–
GHT Oxfam Global Corona Appeal	–	1.9	(1.5)	0.4	–	–	–	–
Oxfam Coronavirus Appeal	–	0.4	(0.3)	0.1	–	–	–	–
	14.9	220.3	(221.1)	14.1	12.0	210.5	(207.6)	14.9

Fund balances may be negative when expenditure is made on a project that is expected to be reimbursed by a government or other agency, but where, at the end of the financial year, not all the conditions have been met that would justify this income being recognised within the accounts. This results in an excess of expenditure over income on some project funds. The total deficit fund balances at 31 March 2021 amounted to £0.5m (31 March 2020: £0.4m). The Trustees consider that the likelihood of reimbursement is of sufficient level to justify the carrying of these deficit funds at the end of the year.

The comparative information for restricted funds has been restated following a change in accounting policy (See Note 25).

Notes to the financial statements

20 UNRESTRICTED FUNDS

Movements on unrestricted funds are as follows:

	General reserves	Designated fund fixed assets	Designated fund other	Revaluation reserve	Pension reserves	Total
	£m	£m	£m	£m	£m	£m
Oxfam						
At 1 April 2020 – Restated	40.4	8.1	–	0.4	(0.4)	48.5
(Deficit)/surplus for the year	(20.7)	(2.2)	–	0.3	–	(22.6)
Other recognised gains	–	–	–	–	–	–
Transfers between funds	(0.3)	0.2	–	–	0.1	–
At 31 March 2021	19.4	6.1	–	0.7	(0.3)	25.9

	General reserves	Designated fund fixed assets	Designated fund other	Revaluation reserve	Pension reserves	Total
	£m	£m	£m	£m	£m	£m
Oxfam Group						
At 1 April 2020 – Restated	40.7	8.1	2.5	0.4	(0.4)	51.3
(Deficit)/surplus for the year	(21.2)	(2.2)	(0.3)	0.3	–	(23.4)
Other recognised gains	–	–	–	–	–	–
Transfers between funds	(0.3)	0.2	–	–	0.1	–
At 31 March 2021	19.2	6.1	2.2	0.7	(0.3)	27.9

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

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

	At 1 April 2020	Net income/ (expenditure) in the year	Transfers between funds	At 31 March 2021
	£m	£m	£m	£m
Oxfam	–	–	–	–
Micro-credit scheme retained reserves	2.5	(0.3)	–	2.2
Frip Ethique SARL retained reserves	–	–	–	–
Oxfam Group	2.5	(0.3)	–	2.2

Transfers to/(from) the fixed asset designated fund represent capital additions less disposal proceeds. Transfers to the pension reserve represent one-off lump sum payments into the scheme during the year.

The pension reserve represents the Growth Plan liability.

21 COMMITMENTS

Oxfam had the following commitments at 31 March 2021. Commitments will be funded from income generated from ongoing activities and from reserves, where necessary, as they fall due.

a. Capital

At 31 March 2021, there was no capital expenditure that had been authorised and contracted for (2019/20: none).

b. Financial

Oxfam had committed the following amount in grants for international projects which will form part of the grant expenditure recognised in future years:

	OXFAM		OXFAM GROUP	
	At 31 March 2021	At 31 March 2020	At 31 March 2021	At 31 March 2020
	£m	£m	£m	£m
Within one year	18.1	13.8	18.1	13.8
Between two and five years	5.0	4.0	5.0	4.0
	23.1	17.8	23.1	17.8

Grants for international projects contain certain performance related conditions, which determine when expenditure is recognised in the SOFA. Performance conditions under commitments noted above had not been fulfilled at 31 March 2021.

The commitments are funded from restricted income contracts

Notes to the financial statements

21 COMMITMENTS

c. Operating leases

At 31 March there were the following future minimum lease payments under non-cancellable operating leases:

	OXFAM		OXFAM GROUP	
	At 31 March 2021 Em	At 31 March 2020 Em	At 31 March 2021 Em	At 31 March 2020 Em
i) Land and buildings				
Operating leases due:				
Within one year	11.4	13.7	11.4	13.7
In the second to fifth years inclusive	18.9	26.0	18.9	26.0
After five years	1.0	3.1	1.0	3.1
	31.3	42.8	31.3	42.8
ii) Vehicles				
Operating leases due:				
Within one year	0.2	0.2	0.2	0.2
In the second to fifth year inclusive	0.2	0.2	0.2	0.3
	0.4	0.4	0.4	0.5

d. Pension scheme commitments

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

i) Defined benefit pension scheme

The assets of the pension scheme are held separately from those of Oxfam and are administered by TPT Retirement Solutions. The pension cost is determined on the advice of independent qualified actuaries, with the last triennial valuation being carried out as at 30 September 2019. An actuarial valuation was carried out at 31 March 2021 by a qualified independent actuary, based on the provisions of FRS102.

Oxfam, Oxfam Ireland, and Oxfam International participate in a joint scheme, whereby the assets and liabilities of the scheme are not readily identifiable by each individual employer. As a result and given that Oxfam employees represent over 98% of the scheme participants, the full pension liability, SOFA charge and disclosures of the scheme are reflected in the Oxfam accounts.

The scheme was closed to new members on 31 January 2003 and as a result, the current service cost increases as the members of the scheme approach retirement. The scheme is funded and the employer's contribution is 10.6% of pensionable pay (2019/20: 10.6%). The employees' contribution is 6.0%, 8.7% or 9.2% of pensionable pay depending on the individual's level of total pensionable pay (2019/20: 6.0%, 8.7% or 9.2%). The current service cost for this scheme for the year was £0.7m (2019/20: £1.0m). Contributions paid by Oxfam GB during the year were £0.9m (2019/20: £6.5m). In addition, Oxfam Ireland and Oxfam International paid £0.1m (2019/20: £0.1m) of contributions into the scheme for their employees.

The best estimate of contributions expected to be paid to the scheme by Oxfam for the year to 31 March 2022 is £0.8m.

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 which the valuation of the scheme was based.

	31 March 2021 %	31 March 2020 %
Financial assumptions		
Rate of increase in salaries	1.90	1.90
Rate of increase of pensions (deferred and in payment)	3.25	2.60
Rate of inflation (RPI)	3.25	2.60
Rate used to discount scheme liabilities *	2.15	2.40

* 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 2021 Years	At 31 March 2020 Years
Non-pensioners:		
Males	22.8	22.9
Females	25.3	24.9
Pensioners:		
Males	21.5	20.6
Females	23.8	22.7

Notes to the financial statements

Scheme assets		
	At 31 March 2021	At 31 March 2020
	£m	£m
Equities	60.9	101.1
Government bonds	99.0	117.8
Property	12.5	10.5
Other*	72.8	1.2
Total fair value of assets	245.2	230.6

* Other assets includes a combination of the following asset categories – Cash £15.5m, infrastructure £16.5m, Absolute Return £28.0m, Private Debt £6.0m, Opportunistic Credit £6.8m and Net Current Assets £1.0m

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

Analysis of amounts charged to statement of financial activities

	Year to 31 March 2021	Year to 31 March 2020
	£m	£m
Current service cost	0.7	1.0
Expenses	0.2	0.2
Net interest income	(0.5)	(0.2)
Net finance charge	0.4	1.0
Return on pension scheme assets excluding interest income	14.3	20.2
Experience gains (losses) arising on the plan liabilities	0.6	(6.9)
Changes in assumptions underlying the present value of scheme liabilities	(21.9)	(1.1)
Total actuarial gain (loss)	7.0	12.2
Unrecognised surplus scheme assets	7.0	(17.8)
Total gain (loss) recognised	–	(5.6)

The cumulative amount of actuarial gains and losses recognised in the Statement of Financial Activities since 1 May 2004 is a loss of £20.1m (2019/20: £13.2m loss).

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

	Fair value of scheme assets	Present value of scheme liabilities	Scheme assets less scheme liabilities
	£m	£m	£m
Scheme assets/(liabilities) at the start of the year	230.6	(207.3)	23.3
Current service cost and expenses	(0.2)	(0.7)	(0.9)
Interest income/(cost)	5.4	(4.9)	0.5
Actuarial gain/(loss)	14.3	(21.2)	(6.9)
Contributions by employer	0.9	–	0.9
Contributions by scheme participants	0.1	(0.1)	–
Benefits paid	(5.8)	5.8	–
Scheme assets/(liabilities) at the end of the year	245.3	(228.4)	16.9
Unrecognised surplus scheme assets	–	–	(16.9)
Scheme assets/(liabilities) recognised at the end of the year	–	–	–

The actual return on scheme assets for the year was £19.8m (2019/20: £25.2m).

Notes to the financial statements

21 COMMITMENTS

ii) Growth Plan

As noted in Note 17, Oxfam participates in TPT Retirement Solutions' Growth Plan, a multi-employer pension plan. Based on the latest triennial valuation of the scheme carried out on 30 September 2020, the scheme assets amounted to £800m, whilst liabilities were £832m, resulting in a deficit of £31.6m. A deficit recovery plan to 31 January 2025 has been put in place which will require Oxfam to make annual payments of £23,902 from April 2022. The full liability to Oxfam has been reflected through the SOFA and pension reserve, with the annual contribution reflected as a transfer between the pension reserve and general reserve.

In the event of other scheme members defaulting on their deficit commitments, the liabilities arising would be spread across the remaining members of the scheme.

iii) Defined contribution pension scheme

For employees not in the defined benefit scheme Oxfam operates a Stakeholder Pension Scheme. This is a defined contribution scheme from Aviva. From 1 January 2003 Oxfam contributed double the employee contributions up to a maximum of 10% of pensionable pay. Oxfam contributed £3.4m (2019/20: £3.6m) to this pension scheme in the year to 31 March 2021. Contributions are reflected in expenditure on the same basis as an individual's salary allocation.

iv) Alternative pension arrangements

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

22 FINANCIAL INSTRUMENTS

Oxfam had the following financial instruments:

	NOTE	OXFAM		OXFAM GROUP	
		2021	2020	2021	2020
		£m	£m	£m	£m
Financial assets that are debt instruments measured at fair value:					
Investments in commercial paper	10	5.4	5.1	5.5	5.2
		5.4	5.1	5.5	5.2
Income, expense, gains or losses, including changes in fair value, recognised on:					
Financial assets measured at fair value		0.2	(0.2)	0.2	(0.2)
Interest income		(0.2)	(0.5)	(0.2)	(0.5)
Impairment loss		–	–		0.1
Provision for bad debts		1.7	1.8	2.6	2.3
		1.7	1.1	2.6	1.7

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Oxfam

	2021 Unrestricted funds	2021 Restricted funds	2021 Endowment funds	Restated 2020 Unrestricted funds		Restated 2020 Restricted funds		2020 Endowment funds
	£m	£m	£m	£m		£m		£m
Fund balances at 31 March are represented by:								
Tangible fixed assets	6.1	–	–	8.0		–		–
Investment assets	2.3	–	2.1	1.8		–		2.1
Current assets	82.5	54.8	–	80.3		67.9		–
Current and long-term liabilities and provisions	(65.0)	(40.7)	–	(41.6)		(53.0)		–
Pension liability	–	–	–	–		–		–
Total net assets at 31 March	25.9	14.1	2.1	48.5		14.9		2.1

Notes to the financial statements

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Oxfam Group

	2021 Unrestricted funds	2021 Restricted funds	2021 Endowment funds	Restated 2020 Unrestricted funds	Restated 2020 Restricted funds	2020 Endowment funds
	£m	£m	£m	£m	£m	£m
Fund balances at 31 March are represented by:						
Tangible fixed assets	6.1	–	–	8.1	–	–
Investment assets	0.8	–	2.1	0.3	–	2.1
Current assets	88.4	54.8	–	87.3	67.9	–
Current and long-term liabilities and provisions	(67.4)	(40.7)	–	(44.4)	(53.0)	–
Total net assets at 31 March	27.9	14.1	2.1	51.3	14.9	2.1

24 RELATED PARTY TRANSACTIONS

i) Transactions with Subsidiaries

The following transactions were carried out between Oxfam and OAL:

	2021 £'000	2020 £'000
Management charge (payable by OAL to Oxfam)	1 306	4 000
Interest on loan (payable by OAL to Oxfam)	70	70
Profits distributable under gift aid (payable by OAL to Oxfam)	–	916

ii) Transactions with Oxfam International

Amounts of £8,891,000 (2019/20: £11,781,000) were paid to and £1,707,000 (2019/20: £143,000) received from Oxfam International, an organisation in which the Chair and Chief Executive of Oxfam are members of the board. Of the amounts paid, £8,000,000 (2019/20: £10,227,000) relates to our contribution to the Oxfam International Secretariat to provide leadership of global campaign work on behalf of the confederation, coordinate work that benefits all affiliates, and £891,000 (2019/20: £1,554,000) relates to other grant funding. Income relates to funding of operational grants received (see note 2biii). At 31 March 2021, £142,000 was owed by Oxfam International to Oxfam (31 March 2020: £973,000 was owed to Oxfam International by Oxfam), on normal terms.

On 26 October 2015 the Oxfam International Secretariat moved into Oxfam House. In 2020/21, Oxfam International paid Oxfam £54,128 (2019/20: £120,387) for service charges relating to their occupation of Oxfam House.

iii) Transactions with other Oxfam Affiliates

Whilst Oxfam affiliates are not under common control and neither Oxfam nor the other affiliates have direct or indirect control over each other, they do work closely together. For this reason, the balances owed from and due to other affiliates at 31 March are provided below. Income received from and expenditure made to other affiliates are detailed in Notes 2 & 3 respectively.

	AT 31 MARCH 2021			RESTATE IN LINE ABOVE AT 31 MARCH 2020		
	Debtors £'000	Creditors £'000	Net £'000	Debtors £'000	Creditors £'000	Net £'000
Oxfam America	442	(196)	246	146	(204)	(58)
Oxfam Australia	487	(171)	316	2 117	(15)	2 102
Oxfam Belgium	871		871	417	(9)	408
Oxfam Canada	332		332	556	–	556
Oxfam Denmark	2 975	(19)	2 956	1 111	(39)	1 072
Oxfam Germany	1 940	(26)	1 914	62	–	62
Oxfam Hong Kong	34	(12)	22	2	–	2
Oxfam India	1		1	1	(105)	(104)
Oxfam Intermón	259	(152)	107	227	(434)	(207)
Oxfam Ireland	458		458	339	(63)	276
Oxfam Italy	1 465		1 465	2	(15)	(13)
Oxfam Mexico	2	(5)	(3)	2	(52)	(50)
Oxfam New Zealand			–	33	–	33
Oxfam Novib	2 618	(449)	2 169	4 085	(1 259)	2 826
Oxfam Quebec	872		872	1 818	–	1 818
Oxfam South Africa			–	–	(11)	(11)
Oxfam Sweden			–	80	–	80
	12 756	(1 030)	11 726	10 998	(2 206)	8 792

25 PRIOR YEAR ADJUSTMENT

The previous policy on grant income recognition invariably included terms and conditions that must be met before Oxfam can claim entitlement to the income. Oxfam raises income (payment) requests once the trigger points under the terms and conditions of the agreement are reached and used to recognise the income at this point in time.

The Trustees carried out an assessment of the portfolio of institutional funding agreements held by Oxfam to determine the extent to which current agreements included performance related conditions. This highlighted there was a significant proportion of grants and funding from governments and other donors with embedded conditions which means income should be recognised in line with the performance at the end of a reporting period.

The trustees have agreed a change in the policy for recognition of income from governments and other agencies that better reflects the terms and conditions of the grant portfolios held.

Income from grants that contain conditions relating to performance or payments by results is recognised as performance occurs, with all funding received in advance or in arrears of performance deferred or accrued accordingly. Otherwise income is recognised in full as soon as any other relevant conditions are satisfied.

This change in policy has been applied retrospectively from 2019 and has been reflected in the 2020 comparatives shown in the accounts. The effect of this change in policy has been a reduction in the value of grant income and corresponding restricted reserves, general reserves, debtors and creditors. The cumulative effect of these changes is shown in the table below

	OXFAM AND OXFAM GROUP			
	Unrestricted	Restricted	Endowments	Total
	£m	£m	£m	£m
March 2019 (Start of Comparative Period)				
Funds as previously reported	69.0	47.7	2.1	118.8
Accounting policy change	(1.9)	(35.7)	–	(37.6)
Restated Reserves at 31 March 2019	67.1	12.0	2.1	81.2
March 2020 (Comparative Period)				
Total Income as previously reported	165.9	201.5	–	367.4
Accounting policy change		9.0	–	9.0
Restated Income at 31 March 2020	165.9	210.5	–	376.4
Total expenditure as previously reported	177.0	207.6	–	384.6
Accounting policy change	(0.7)	0.0	–	(0.7)
Restated Expenditure at 31 March 2020	176.3	207.6	–	383.9
Closing Reserves as previously reported	52.5	41.6	2.1	96.2
Accounting policy change	(1.2)	(26.7)	–	(27.9)
Restated Reserves at 31 March 2020	51.3	14.9	2.1	68.3
		OXFAM	OXFAM GROUP	
Total Debtors as previously reported at 31 March 2019		92.6	94.8	
Accounting policy change		18.0	18.0	
Restated Debtors as at 31 March 2019		110.6	112.8	
Total Debtors as previously reported at 31 March 2020		51.7	54.2	
Accounting policy change		18.0	18.0	
Restated Debtors as at 31 March 2020		69.7	72.2	
Creditors as previously reported at 31 March 2019		38.3	39.6	
Accounting policy change		53.7	53.7	
Restated Creditors as at 31 March 2019		92.0	93.3	
Creditors as previously reported at 31 March 2020		37.4	39.4	
Accounting policy change		46.1	46.1	
Restated Creditors as at 31 March 2020		83.5	85.5	

ACKNOWLEDGEMENTS

We would like to take this opportunity to say a heartfelt thank you to everyone who has worked with Oxfam GB to help overcome the injustice of poverty this year. We are so much stronger together against the injustices people face, and together we have delivered so much. We can acknowledge just some of you here, but please know that – however you took action against poverty with Oxfam in 2020/21 – our work would not have been possible without you. Thank you.

Trust, foundations and other donor partners

ACT
Action Against Hunger (ACF)
Crown Agents
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Mercy Corps
Mott MacDonald
START Network
Care International
Danish Refugee Council
FEMNET: the African Women's Development & Communication Network
Finn Church Aid
International Rescue Committee
World Agroforestry Centre
DG Charitable Trust
Entwicklungshilfeklub
European Climate Foundation
First Growth
H&S Davidson Charitable Trust
Hatfield Davis Family Trust
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Meditor Trust
Oak Foundation
Peace Nexus
People's Postcode Lottery
Poul Due Jensen / Grundfos Foundation
Tanzania Fund
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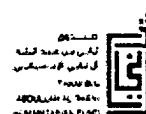
Anup Mysoor
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Robert Timms
Rosie Bichard and Willem Vinke
Tom Richardson & Kate McCallum

And all those who wish to remain anonymous



Oxfam affiliates and their donors

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Oxfam Canada
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Oxfam IBIS (Denmark)
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Oxfam Intermon (Spain)
Oxfam Ireland
Oxfam Italy
Oxfam Mexico
Oxfam New Zealand
Oxfam Novib
Oxfam Quebec
Oxfam South Africa



CORPORATE DIRECTORY

Oxfam is a registered charity in England and Wales (registration number 202918) and is constituted as a company limited by guarantee registered in England & Wales (registration number 612172). Oxfam is also a registered charity in Scotland (SC039042). Its objects and powers are set out in its Memorandum and Articles of Association. Oxfam, the charity registered in England and Wales as above, operates globally under the name 'Oxfam GB' to differentiate it from other members of the Oxfam confederation. Throughout this report all references to Oxfam GB refer to Oxfam the charity registered with the Charity Commission and Companies House in England and Wales as above.

Oxfam GB Board of Trustees (as at 31 March 2021)

The percentages after each name indicate the number of eligible Board meetings each Trustee attended.

Charles Gurassa (Chair)	(100%)	2,3*,6	Andrew Hind	(100%)	1, 2*
Angela Cluff (Deputy Chair)	(100%)	1, 2, 3, 5*	Annie Hudson	(100%)	6*
Les Campbell (Honorary Treasurer)	(100%)	1*,2,6	Lois Jacobs	(100%)	7*
Nana Afadzinu	(50%)	4, 6	Wakkas Khan	(100%)	5, 6
Ken Caldwell	(100%)	4*	Tunde Olanrewaju	(100%)	
Professor Nic Cheeseman	(100%)	4			

Wakkas Khan retired from the Board on 7 October 2021.

Angela Cluff became Chair of the Remuneration Committee in June 2021.

Hellen Akwii was appointed trustee, and Hellen was appointed as an additional member of Programme Committee, on 7 October 2021.

Non-trustee members of committees (as at 31 March 2021)

The following people play a role as non-trustee members of committees:

James Briggs	5
Ken Brotherston	3
Margie Buchanan-Smith	4
Susan Cordingley	1
Kate Hogg	5
Andrew Mann	5
Andy Parsons	1

Andy Parsons and Sue Cordingley stepped down as non-trustee members of the Audit & Finance Group in May and September 2021 respectively.

Key:

- 1 Member of Audit and Risk Committee
- 2 Member of Remuneration Committee
- 3 Member of Recruitment and Development Group
- 4 Member of Programme Committee
- 5 Member of Public Engagement Committee
- 6 Member of Safeguarding and Ethics Committee
- 7 Member of Trading Committee

*denotes Chair of the Group/Committee

Principal professional advisers

Oxfam GB's principal professional advisers include the following:

Principal clearing bankers

The Royal Bank of Scotland Group, 9th Floor, 250 Bishopsgate, London EC2M 4AA

Independent auditors

Crowe UK LLP, 55 Ludgate Hill, London EC4M 7JW

Principal solicitors

Freshfields Bruckhaus Deringer, 65 Fleet Street, London EC4Y 1HS

Gowling WLG, 2 Snow Hill, Birmingham B4 6WR

Strategic Leadership Team (as at 31 March 2021)

Chief Executive Officer:	Danny Sriskandarajah
Chief Financial Officer:	Jane Cunliffe
Chief Impact Officer:	John Plastow
Chief Operating Officer:	Tina Proudlock
Interim Chief Supporter Officer:	Peter Haden
Chief Transformation Officer:	Alison Court

Jan Oldfield joined as Chief Supporter Officer in April 2021

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