



OXFAM NEW ZEALAND PERFORMANCE REPORT 2016-2017

ABOVE: Nadavo (7). Nasolo, Fiji. Alicja Grocz/Oxfam



OXFAM
New Zealand



Merewai (27) and son Jone (2). Narikoso, Fiji. Alicja Grocz/Oxfam

CONTENTS

OXFAM'S LEGAL NAME	02
OXFAM'S LEGAL STATUS	02
OXFAM'S PURPOSE	02
OXFAM'S STRUCTURE AND REGISTRATION	03
CO-CHAIRPERSON'S REPORT	04
OXFAM'S VISION	05
MAIN SOURCE OF OXFAM'S CASH AND RESOURCES	07
MAIN METHODS USED BY OXFAM TO RAISE FUNDS	07
OXFAM'S RELIANCE ON VOLUNTEERS AND DONATED GOODS OR SERVICES	07
ADDITIONAL INFORMATION	09
DESCRIPTION OF OXFAM'S OUTCOMES IN 2016/17	11
OXFAM NEW ZEALAND'S FINANCIAL STATEMENT	13

OXFAM NEW ZEALAND

Oxfam New Zealand's Legal Name

Oxfam New Zealand

Oxfam New Zealand's Legal Status

Registered Charitable Trust

Registration number

CC24641

Oxfam's Purpose

Our purpose is to help create lasting solutions to the injustice of poverty. We are part of a global movement for change, in the Pacific and across the world. We are empowering people, particularly women and girls, to create a future that is secure, just, sustainable and free from poverty.

Physical Address

Level 1, 14 West St, Eden Terrace, Auckland, 1010, NZ

Postal Address

P.O. Box 68357, Newton, Auckland, 1045, NZ

www.oxfam.org.nz

OXFAM'S STRUCTURE

Oxfam New Zealand (ONZ) is a non-governmental organisation (NGO). It is structured as a Charitable Trust, which was established in 1991. The ONZ Trust Board has seven volunteer Trustees, which meet four times a year as a full Board. In addition the Board has a Financial, Risk and Assurance Committee, a Health and Safety Standing Committee and a Programmes Committee. The Trustees in this financial year are:

Joanna Collinge: Co-Chair

Yvonne Underhill-Sem: Co-Chair

Felicity Hopkins: Treasurer

Jonathan Boston

Garry Macdonald

Fran McGrath

Leilani Tamu (Temporary stand-down March 2017)

(Rohini Ram: Joined the Board in June 2017)

The Board sets the strategic direction of the organisation, monitors performance and risk,

ensures compliance with appropriate standards and legislation and employs staff to implement this strategy on an operational level. The Executive Director, Rachael Le Mesurier, is employed by the Board and charged with overall management and oversight of the Trust's staff, resources, and day-to-day operations.

ONZ operates as an independent and autonomous affiliate member of the Oxfam International Confederation of 20 independent Oxfam entities. Oxfam engages with our New Zealand supporters, raises funds, advocates on injustice and poverty, takes humanitarian initiatives to save lives and livelihoods in emergencies and delivers development programmes across the Pacific and Southeast Asia. The development work is undertaken alongside locally based partner groups and organisations in developing countries; it also supports broader Oxfam programming globally. ONZ has a head office in Auckland and a small team based in Wellington.

REGISTRATION

ONZ is a registered charity (registration date 20/06/2008) and has been granted tax exemption by Inland Revenue.

A photograph of a man with a beard and short dark hair, smiling broadly while sitting in a wheelchair. He is wearing a dark grey t-shirt and dark shorts. He is positioned in front of a building with light blue corrugated metal walls and a dark roof. To the left of the man, a blue plastic container is visible. The background shows some greenery and a wooden door of the building.

Ilisoni (28) has a wheelchair-accessible toilet and washroom by his house for the first time thanks to Oxfam and its local partners. Nasolo, Fiji. Alicja Grocz/Oxfam

CO-CHAIRPERSON'S REPORT

We are pleased to present Oxfam New Zealand's Performance Report for the year ended 31 March 2017.

As Oxfam continues to operate in a challenging and complex environment, we have reached some significant milestones along our journey towards a more just and sustainable world.

This year signalled a determined change in the way we work in international development. For Oxfam New Zealand, it has led us to support the emergence of Pacific-based Oxfam leadership through a new regional entity – Oxfam in the Pacific. This is part of a confederation-wide shift towards an emphasis on locally led ideas, decision making and solutions from the people who have experience of what makes a real difference. It is a significant step towards these principles, based on a foundation of mutual respect, and we are proud to have a part in seeing development in the Pacific increasingly being driven by its own people.

We also celebrated the launch of a critical influencing tool with our research report 'After Paris: Climate Finance for the Pacific'. The report and subsequent campaign highlighted a very technical but significant issue, the need to urgently refocus the priorities of the New Zealand government's foreign aid budget. This moves away from minimising the miniscule carbon emissions in the Pacific and toward the more pressing need of supporting local people to adapt to the impacts of climate change. We have seen this campaign gather 3,000+ signatures from our supporters which we presented to the Minister for Foreign Affairs and Trade. We are pleased to report that the Ministry have now committed to correcting this imbalance in climate change focused financial support.

While our campaigns have confronted climate change and shone a spotlight on extreme inequality here in NZ and globally, this year Oxfam and the international humanitarian community have simultaneously been met with an extraordinary level of humanitarian need. The world now stands on the brink of an unprecedented four famines, the Syria crisis continues, and nearer to home, we are dealing with the growing consequences of climate change here in the Pacific. Though they all present their own complex challenges, Oxfam is committed to responding to each of these humanitarian emergencies to help those most in need. In particular, we have been supporting the long-term recovery of communities in Fiji, after Cyclone Winston hit at the beginning of last year. In the 12 months since the cyclone, we reached an incredible 20,000 people with life-saving, life-building assistance.

Without the contributions of our supporters we would not be able to do this work – and we are greatly indebted to the many people whose generosity has made it possible. Thank you.

Joanna Collinge
Co-Chairperson

Yvonne Underhill-Sem
Co-Chairperson

OXFAM'S VISION

VISION

Our vision is a just world without poverty. We want a world where people are valued and treated equally, enjoy their rights as full citizens, and can influence decisions affecting their lives.

At Oxfam's core are the principles of a human rights-based approach to development and the belief that each and every one of us can play a role in ending poverty and injustice.

Our aim is to mobilise all parts of society to achieve a more just and sustainable world. In New Zealand we focus in particular on our neighbourhood – supporting marginalised and vulnerable people in the Pacific to improve their wellbeing, realise their human rights and determine their future. To achieve this, we use three key strategies for change in all our work:



ACTION AGAINST POVERTY

We work with local partners and communities to promote basic human rights for people in the Pacific, Timor-Leste, and in other communities across the globe. We help people to access safe water and sanitation, to build sustainable livelihoods, to strengthen disaster preparedness and resilience to climate shocks, to live free from violence, and to amplify their voices so they can hold the powerful to account.



CHALLENGING THE CAUSES OF POVERTY AND INJUSTICE

We listen to the people we work with and use our combined experience and research to carry out powerful advocacy and campaign work for practices and policies that benefit poor and marginalised people. We encourage members of the New Zealand public to speak out against poverty and injustice.



SAVING LIVES & LIVELIHOODS WHEN DISASTER STRIKES

We provide immediate and effective emergency relief to save lives and reduce suffering after disasters or conflict. We support recovery for affected communities over the long term and help people rebuild their lives, their communities and their resilience against future disasters.



Silaiti (65) with her grandson (5). Nakolo, Tonga. Silaiti and her husband gather and sell coconuts to Oxfam's partner TNYC, to be turned into virgin coconut oil. The extra income helps with food, household expenses and sending their grandchildren to school. Kristian Frires/Oxfam

MAIN SOURCES OF OXFAM'S CASH AND RESOURCES

Oxfam New Zealand's main sources of cash and resources are:

- a) Regular and one-off donations from members of the New Zealand public, fundraising support for our Oxfam events, individual bequests, a number of small grants from philanthropic trusts, and sponsorship by corporates and businesses.
- b) Contracts and grants from institutional bodies such as the Ministry of Foreign Affairs and Trade (MFAT), and UNICEF in 2016/17. ONZ manages and delivers current MFAT multi-year contracts for long-term development programmes that are implemented with small businesses and civil society partners in the Pacific and Southeast Asia. We also work with other development organisations and Oxfam offices in the international confederation to maximise NZ funds by leveraging other institutional grants where possible.

MAIN METHODS USED BY OXFAM TO RAISE FUNDS

ONZ relies on the support of regular donations from the New Zealand public. We also fundraise and build new supporter relationships through mailing appeals, street and door to door fundraising, bequests and major giving, Trust grant applications, online donations (e.g. through Oxfam Unwrapped), fundraising events (e.g. Oxfam Trailwalker, Oxfam Water Challenge) and emergency/humanitarian appeals to the New Zealand public.

Oxfam tenders for new contracts, in a competitive process with other non-governmental organisations, to MFAT's Partnerships for International Development (PfID). These contracts typically run over 3-5 years. In the PfID contracts MFAT requires 20-25% of funds to be from NZ public donations to 'match' the government's contribution. MFAT also has a cap of no more than 10% indirect cost recovery for every contract secured. Consequently, these contracts require further public donations to cover all related project costs beyond that funded by MFAT. ONZ also secures shorter-term humanitarian funding through MFAT's Disaster Response Partnership to support emergency programming in times of crisis.

Oxfam seeks other contracts or grants from institutional entities such as UNICEF, as well as other international and multilateral donors.

OXFAM'S RELIANCE ON VOLUNTEERS AND DONATED GOODS OR SERVICES

During our largest annual fundraising event, Oxfam Trailwalker, we rely on the support of up to 300 volunteers over the three-day weekend, as well as a smaller number of volunteers for other fundraising events through the year. During the day-to-day work of Oxfam we have a small pool of volunteers and interns (5-10) who assist with administration, research and policy development. The seven ONZ Trustees who carry the highest level of responsibility for the legal and fiduciary responsibilities of ONZ are also all volunteers.

ONZ relies on a small proportion of donations in kind through donated goods (e.g. Trade Aid chocolate and All Good bananas) and pro bono service from professionals (e.g. DLA Piper).



Iliavi (77), Nayavutoka, Fiji.
Oxfam installed tap stands,
tanks and repaired water
systems in the village after
Cyclone Winston caused
widespread damage to
homes and infrastructure.
Alicja Grocz/Oxfam

ADDITIONAL INFORMATION

In early 2016, we refreshed and revised our Strategic Plan and our values. Our staff and Board developed three values that represent how we work and what we value in everything we do.

CONNECTEDNESS / MANĀKITANGA

- Oxfam2020: For all of the 20 Oxfam affiliates around the world, 2016/17 signalled a determined change in the way we work. For Oxfam New Zealand it has led us to support the emergence of an authentic Pacific-based Oxfam leadership in a new regional entity – Oxfam in the Pacific. This new way of working continued in 2016/17 with connectedness between each country across the Pacific based on a respectful relationship of equals with different expertise and experience. This has produced an emphasis on locally led ideas and solutions that underpin our programmes. With our Country Directors and new Regional Director being drawn from the Pacific communities and other developing nations this has become a reality in 2016/17.
- Improved technology in our database and financial systems to better support our connections with donors through our communications and administration of their donations, receipts, reports and wishes with upgrades finalised in our database and financial accounting software in this year.
- Connectedness with our supporters through social media. 2016/2017 showed an increase in engagement rates overall and also had the highest total engagements yet with 36,974 interactions with our posts.

COURAGE / KAHA

- During this financial year we changed our business model to accommodate the matching requirement for MFAT contracts and made some hard decisions. Together we are developing a revised approach to ensure we are operating as efficiently as possible to maximise the trust our donors have in our focus on making a difference.
- We made a strategic decision to focus limited resources in our advocacy work on climate change and extreme inequality. The

decision reflected the growing concerns by New Zealanders as evidenced by the Colmar Brunton 2016 Better Futures survey, which reported an increase by 16 percent in people who were concerned about the Impact of Climate Change on New Zealand, while 53% of respondents expressed that they were 'very concerned' by inequality in NZ (a new entrant in the survey's top 10).

JUSTICE / TIKA

- We proudly launched *After Paris: Climate Finance for the Pacific* in September 2016 – the first NZ-focused research for Oxfam since 2010. It highlighted the need for the New Zealand government to adjust the financial investment for climate change with much more for adapting to climate change challenges (building sea walls, changing agricultural and fishing practice, accessing new water sources) – not just reducing carbon emissions in the Pacific with mitigation measures such as installing solar panels.
- Our global Oxfam Even It Up campaign launch highlighted extreme inequality in New Zealand, revealing that two NZ billionaires own more than the poorest 30% of all New Zealanders. The campaign aimed to increase nationwide debate and action on the growth in extreme inequality in NZ and across the world. In particular, it focused on the policy options available to reduce tax avoidance by multinationals, which would help both developing and developed countries (like NZ) to improve the tax revenue available for education, health and housing. Since launching the campaign Oxfam has driven and actively participated in the growing conversation about inequality across New Zealand, especially leading up to the 2017 election.

Setariki (25), Nasiriti, Fiji. Setariki received training from local partner SEEP and Oxfam on income generation and agricultural practices. He now farms taro and kava to earn a living and has helped lead several income generation projects with the local youth group. Alicja Grocz/Oxfam



OUTCOMES

Outline and Highlights: Oxfam's Outcomes in 2016/17.

ACTION AGAINST POVERTY

- Beekeeping in Eastern Highlands, Papua New Guinea – Oxfam provided a mobile advice and support service for beekeepers, including on-site technical help and a 'honey hotline' for accessing advice.
- WASH project in six schools and six health centres started across Eastern Highlands in PNG, for completion end of 2017. This includes women and girls specific menstrual hygiene promotion, new girls' showers and toilets.
- Continued working to support Women in Business Development Incorporated (WIBDI) in Samoa, with the emphasis on assisting organisational stability into the future after 15 years of support to the organisation.
- New project started in Timor-Leste to support seven local partner organisations in remote areas to produce, process, grade and sell marketable commodities such as coffee, beans, onions and candlenut, building economic self-reliance and resilience.
- Rural Training Centres project (2013-2016) in Vanuatu completed. Facilities at three centres were upgraded. All communities involved in the project developed a Disaster Recovery plan using the centres as cyclone shelters, and a girl's dormitory (requested by the community) has been added in one centre, all within budget.
- Developed and co-designed a new project with Oxfam in Vanuatu and Youth Challenge Vanuatu for training young people for employment, small business and leadership. This included building useful partnerships with New Zealand organisations Ākina Foundation and DoGoodJobs.

ADVOCACY AND CAMPAIGNS


- The particular focus on ending the era of tax havens as part of our Even It Up campaign in January achieved high-profile national media coverage – over 100 media hits (including NZ Herald, 3 News, TVNZ One News, Newstalk ZB, Stuff, Dominion Post). The report was sent to 23 politicians across the political spectrum and 12 journalists/think tanks and supporting

agencies (e.g. Transparency International/ ActionStation/Union Aid etc). At 1st March we had 1,342 signatures to the Open Letter to the Billionaires.

- Oxfam supported the visit to New Zealand of Duncan Green, Oxfam Great Britain's Senior Strategist with his book tour of *How Change Happens* with well attended public events in Auckland and Wellington and a Radio New Zealand interview. Our event in Auckland was sold out with 120 supporters – and over 60 supporters in Wellington.
- Oxfam supported the New Zealand Government's confirmation of ratifying the Paris Agreement. Shortly after, Oxfam launched the ONZ research report *After Paris: Climate Finance for the Pacific*. There were 2,979 signatures by March 2017 on the Cash to Adapt campaign that is based on this research.

HUMANITARIAN

- Sky hydrants (water sanitisation units) utilised in the recovery work after Cyclone Winston in Fiji (funds received in 2016/17 financial year).
- Humanitarian appeals in 2016/17 included funds raised towards Syria, as well as for longer term recovery work in Fiji after Cyclone Winston.
- Recruited and trained 10 new regionally-based humanitarian workers in readiness for quick response for future emergencies.
- Partnership with University of Auckland and AUT in developing an integrated Disaster Risk Reduction policy for work across the Pacific, to reduce inefficiencies and maximise local resources and skill.
- Oxfam, through a partnership with UNICEF, has funded a technical and local position with partner Tonga National Youth Congress (TNYC) to support the Tonga emergency 'cluster' on Water, Sanitation and Hygiene. TNYC, with this role, have led a series of planning and simulations in readiness for cyclone season in 17/18.



Rossa (age unknown), Simbu province, Papua New Guinea. Oxfam and local partners supported communities affected by drought with access to clean water and sanitation facilities, to help prevent the spread of disease. Rodney Dekker/Oxfam

OXFAM NEW ZEALAND'S FINANCIAL STATEMENT

REPORT CONTENTS

Contents	13
Directory	14
Financial Statements	
Statement of financial position	15
Statement of comprehensive revenue and expenses	16
Statement of movements in equity	17
Statement of cash flows	18
Notes to the financial statements	19-23
Audit report	24-25

DIRECTORY

Year of commencement	1991
Registered Office	Level 1, 14 West Street, Eden Terrace, Auckland 1010, New Zealand
Nature of business	NZ Charity - independent affiliate member of the Oxfam International Confederation
Banker	ANZ Bank
Solicitor	DLA PIPER
Auditor	KPMG
Charities Commission Registration Number	CC24641

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

In New Zealand Dollars

	Note	2017 \$	2016 \$
Assets			
Cash at bank	6	2,912,136	619,366
Short term investments	6	-	1,415,890
Debtors and prepayments	7	121,808	283,746
Accrued income		-	45,417
Total current assets		3,033,944	2,364,420
Equipment	8	129,844	179,119
Paintings	10	182,480	209,850
Intangible assets - software	9	474,019	407,998
Total non-current assets		786,342	796,967
Total assets		3,820,286	3,161,386
Liabilities			
Creditors	5	914,386	879,818
Income in advance	4	1,506,278	1,056,629
Total current liabilities		2,420,663	1,936,447
Inter-Affiliate Fundraising loan	11	246,782	246,782
Total non-current liabilities		246,782	246,782
Total liabilities		2,667,446	2,183,230
Net assets		1,152,840	978,157
Equity			
Capital		100	100
Retained earnings		1,140,810	938,757
Revaluation reserve	10	11,930	39,300
Total equity		1,152,840	978,157



STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

FOR THE YEAR ENDED 31 MARCH 2017

In New Zealand Dollars

	Note	2017 \$	2016 \$
Revenue			
General donations		4,796,688	3,566,815
Institutional contracts		1,707,349	3,067,239
Fundraising and campaigns		1,150,433	1,056,490
Other grants / bequests		669,618	1,779,516
Special appeals		162,165	692,123
Interest		78,962	95,928
Total revenue		8,565,215	10,258,111
Expenditure			
Advocacy		(572,640)	(719,457)
Development Programmes		(3,634,702)	(6,155,576)
Fundraising		(3,303,048)	(2,618,737)
Operations		(713,876)	(929,333)
Organisational re-structure - Non-recurring expense		(138,895)	-
Total expenditure		(8,363,161)	(10,423,103)
Surplus/(deficit) for the year		202,053	(164,991)
Other comprehensive revenue and expense for the year			
Revaluation of paintings	10	(27,370)	25,000
Total comprehensive revenue and expense for the year		174,683	(139,991)



STATEMENT OF MOVEMENTS IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2017

In New Zealand Dollars

	Note	Retained earnings \$	Revaluation reserve \$	Total equity \$
Balance at 1 April 2015		1,103,848	14,300	1,118,148
Surplus for the period		(164,991)	-	(164,991)
Other comprehensive revenue and expense		-	25,000	25,000
Balance at 31 March 2016		938,857	39,300	978,157
 Balance at 1 April 2016		 938,857	 39,300	 978,157
Surplus for the period		202,053	-	202,053
Other comprehensive revenue and expense		-	(27,370)	(27,370)
Balance at 31 March 2017		1,140,910	11,930	1,152,840



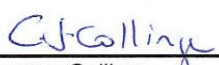
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2017

In New Zealand Dollars

	Note	2017 \$	2016 \$
Receipts from exchange transactions		2,364,353	3,033,480
Receipts from non-exchange transactions		6,778,903	7,094,945
Interest received		78,962	95,928
Cash paid to suppliers, employees and others		(8,171,523)	(11,066,350)
Net cash flows from operating activities		1,050,695	(841,997)
Acquisition of property, plant and equipment		(6,372)	(102,388)
Acquisition of intangible assets		(167,444)	-
Net cash flows from investing activities		(173,816)	(102,388)
Proceeds from borrowings		-	-
Net cash flows from financing activities		-	-
Net increase/(decrease) in cash held		876,879	(944,385)
Cash at the beginning of the year		2,035,257	2,979,642
Cash at the end of the year	6	2,912,136	2,035,257

Signed for and on behalf of the Board


Joanna Collinge
Oxfam NZ Board Co-Chair

2 September 2017


Felicity Hopkins
Oxfam NZ Board Treasurer

2 September 2017



NOTES TO THE FINANCIAL STATEMENTS

Overview

- 1 The reporting entity is Oxfam New Zealand ("The Trust") is a registered Charitable Trust under the Charities Act 2005. The financial statements have been prepared in accordance with the requirements of that Act.

For the purposes of financial reporting, the Trust is a public benefit entity (not-for-profit).

The financial statements of the Trust are for the 12 month period and were authorised for issue by the board of trustees on the date on page 7.

a Basis of preparation

The financial statements have been prepared in accordance with the requirements of its constitution and the Charities Act 2005, which requires compliance with New Zealand Generally Accepted Accounting Practice ("NZ GAAP"). They comply with Tier 2 PBE Accounting Standards Not-For-Profit and disclosure concessions have been applied.

The entity has elected to report in accordance with Tier 2 PBE Accounting Standards Not-For-Profit on the basis that it does not have public accountability and has total annual expenses of equal to or less than \$30 million.

b Basis of measurement

The financial statements have been prepared on the historical cost basis except for paintings which are recognised at fair values.

The statement of cash flows has been prepared using the direct method. The financial statements are prepared on an accrual basis.

c Functional and presentation currency

The financial statements are presented in New Zealand Dollars (\$), which is the Trust's functional currency. All financial information presented in New Zealand Dollars has been rounded to the nearest dollar, except when otherwise indicated.

d Use of estimates and judgements

The preparation of the financial statements in conformity with Not-For-Profit PBE IPSAS RDR requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. There are no significant estimates in the preparation of these financial statements.



Notes to the financial statements (continued)

2 Accounting policies

The accounting policies set out below have been applied in preparing the financial statements for the year ended 31 March 2017.

a Revenue

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Trust and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received.

Interest income is accrued and distributions shall be recognised when the Trust's right to receive payment is established.

Specific purpose grants are classified as exchange transactions and recognised as income when the Trust has complied with the primary conditions attached to them and are otherwise maintained in the statement of financial position as income in advance.

Donations, appeals, fundraising and events revenue are classified as non-exchange transactions. Revenue from these transactions is recognised in full on receipt. In some cases non-exchange transactions contain a condition that will result in the repayment of the amount if these conditions are not met. In this case, the Trust recognises a liability for deferred income and revenue is recognised only once the Trust has satisfied these conditions.

b Foreign exchange

Transactions in foreign currencies are translated into New Zealand dollars (functional currency) at spot exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to New Zealand dollars at the exchange rate at the date the loan or advance is obtained. These are not retranslated at each proceeding year the loan or advance is held.

c Taxes

The Trust is a registered charitable trust and is therefore exempt from income tax under Income Tax Act 2007.

All amounts are shown exclusive of Goods and Services Tax (GST), except for receivables and payables that are stated inclusive of GST.

d Financial risk management

The Trust has classified its financial assets & liabilities below as loans and receivables on initial recognition.

Financial assets include: cash and short-term deposits; trade and other receivables;

Financial liabilities include trade and other payables and short term provisions.

At each balance date the Trust assesses whether there is any objective evidence that a financial asset or liability is impaired. Where the carrying amount of an asset exceeds the recoverable amount or recoverable service amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses are recognised in surplus or deficit in those expense categories consistent with the nature of the impaired asset. Any previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. Any reversal is recognised in surplus or deficit.



Notes to the financial statements (continued)

3 Expenses

Expenditure includes the cost of staffing and delivering aid programmes, advocacy and campaigns, fundraising, administration and operations which is \$3,607,009 (2016: 3,787,649).

4 Income in advance

The following funding was received by Oxfam New Zealand prior to balance date and relates to subsequent financial year(s):

	2017	2016
	\$	\$
MFAT SDF / PFID Grants		
PNG Highlands HARVEST Livelihoods Programme (PFID)	576,340	-
Vanuatu THRIVE Livelihoods Programme - FSA (PFID)	154,484	298,879
Tonga RESULT Livelihoods Programme – TNYC (PFID)	281,817	172,503
Timor Leste IMPACT Livelihoods Programme (PFID)	235,712	109,200
Samoa Financially Sustainable Farming Livelihoods Programme - WIBDI (PFID)	87,098	84,074
Other grants - Government & Others	170,827	391,973
	1,506,278	1,056,629

5 Accounts payable and accruals

Accounts payable and accruals represent liabilities for goods and services provided to the Trust and which have not been paid at the end of the financial year. These amounts are usually settled within 30 days.

Liability for wages and salaries including annual leave are recognised in accruals in respect of employees' services.

	2017	2016
	\$	\$
Creditors	442,356	238,598
Payables and accruals	329,238	310,392
Appeals Payable	142,791	330,828
	914,385	879,818

6 Cash and short term investments

Cash and bank balances comprise cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and bank balances consist of cash and short-term deposits as defined above.

	2017	2016
	\$	\$
Cash at Bank		
ANZ current and credit card accounts	2,853,399	521,401
ANZ foreign currency accounts	37,690	4,510
ASB current and credit card accounts	12,260	5,373
BNZ current and credit card accounts	5,086	83,427
Petty cash	3,699	4,655
	2,912,134	619,366
Short term investments	-	1,415,891
	2,912,134	2,035,257

7 Accounts receivable and prepayments

Accounts receivable are recognised and carried at original invoice amount less any allowance for any uncollectable amounts.

Bad debts are written off when identified and recognised in the statement of comprehensive revenue and expenses.

	2017	2016
	\$	\$
Debtors	47,303	140,365
Prepayments	46,402	104,720
Goods and services tax	28,238	38,661
	121,943	283,746



Notes to the financial statements (continued)

8 Equipment

	Cost	Additions / Disposals	Dep'n on cost	Accum Dep'n	Carrying value
Year end 31 March 2017	\$	\$	\$	\$	\$
Computer equipment	193,623	6,372	36,352	124,062	69,561
Office furniture & equipment	202,892	-	19,295	148,981	53,911
	396,515	6,372	55,647	273,043	129,844
Year end 31 March 2016	Cost	Additions / Disposals	Dep'n on cost	Accum Dep'n	Carrying value
	\$	\$	\$	\$	\$
Computer equipment	144,184	49,439	35,500	87,710	105,913
Office furniture & equipment	202,892	-	20,916	129,686	73,206
	347,076	49,439	56,416	217,396	179,119

Depreciation is charged on a straight line basis on all property, plant and equipment over the estimated useful life of the asset. The following depreciation rates have been applied:

Computer equipment	20% to 50%
Office furniture & equipment	10% to 20%

9 Intangible assets

Intangible assets relate to software which has a finite useful life. It is measured at cost less accumulated amortization and accumulated impairment losses. Amortisation is recognised as an expense on a straight line basis over the estimated useful life of the software which is five years.

	Valuation	Amortisation	Accum amortisation	Carrying value
Year end 31 March 2017	\$	\$	\$	\$
	752,877	101,423	278,858	474,019
Year end 31 March 2016	585,434	86,786	177,437	407,997

10 Paintings

Paintings are recognised at fair value as donation income, then re-valued every 2 to 3 years to ensure that the valuation does not differ materially from the carrying value. A revaluation surplus or deficit is recognised as Other Income in the period it arises and recorded in the revaluation reserve. Where a revaluation reserve deficit exceeds previous revaluation surpluses for an asset, the excess deficit is recorded in the statement of comprehensive revenue and expenses.

	2017 \$	2016 \$
Opening balance	209,850	184,850
Revaluation/Adjustment	(27,370)	25,000
Closing balance	182,480	209,850

The living bequest was originally granted in 2001. After reassessing ownership in 2011, through discussions with the donor and consultation with lawyers, it was decided that it is correct to recognise an asset for the paintings as the risk and rewards of ownership have transferred to Oxfam New Zealand. These have been recorded at fair value at the time ownership was transferred, and subsequently revalued in accordance with the revaluation policy above. Fair value is deemed to be the insurance valuation, as this is indicative of replacement value. The last valuation was performed by Webb's on 22 March 2016. The adjustment in 2017 is to correctly account for the GST on the paintings' valuations.



Notes to the financial statements (continued)

11 Related Parties and Key management personnel

Related Parties

Year end 31 March 2017

Name	Nature of relationship	Transactions		Balances	
		To \$	From \$	Due \$	Owed \$
OI PNG Highlands Programme	Branch Office of Oxfam New Zealand supporting local development programmes	632,553	51,579	8,356	-
Sitching Oxfam International (OI Fees)	Oxfam Global confederation consisting of 17 Oxfam affiliates of which Oxfam NZ is a member	103,334	-	-	-
Oxfam Australia	Oxfam Affiliate	1,081,719	47,060	254,130	11,972
Oxfam Great Britain	Oxfam Affiliate	70,528	41,586	-	125,690
Oxfam NOVIB	Oxfam Affiliate	-	-	-	121,092

Year end 31 March 2016

Name	Nature of relationship	Transactions		Balances	
		To \$	From \$	Due \$	Owed \$
OI PNG Highlands Programme	Branch Office of Oxfam New Zealand supporting local development programmes	1,979,854	6,137	2,929	-
Sitching Oxfam International (OI Fees)	Oxfam Global Confederation consisting of 17 Oxfam affiliates of which Oxfam NZ is a member	233,787	95,508	434	-
Oxfam Australia	Oxfam Affiliate	1,235,291	340,598	367	-
Oxfam Great Britain	Oxfam Affiliate	407,061	642	-	125,690
Oxfam NOVIB	Oxfam Affiliate	-	-	-	121,092

Oxfam NZ collaborates with Oxfam Australia to share costs for the ongoing support and provision of resource to both country and regional offices in PNG and Fiji, as well as other partners in the Pacific supporting development and humanitarian programmes. The majority of expenditure between Oxfam NZ and Oxfam Australia was associated with this partnership in both the 2016 and 2017 financial years.

Oxfam New Zealand obtained two loans from other Oxfam affiliates during the 2015 financial year, to develop an in-house face-to-face fund raising operation in New Zealand. Both these loans are repayable by 30th June 2017 along with the agreed interest of 2.5% and 2% respectively.

Key Management Personnel

Salaries and other short term benefits:	# of personnel		Remuneration	
	2017	2016	2017	2016
Board members	7	7	-	-
Senior Management	5	5	636,236	607,787

12 Commitments and contingencies

There are no contingent assets or liabilities or capital commitments entered into as at 31 March 2017.

Commitments to non-cancellable leases are as follows:

	Not later than one year	Later than one year, not later than five years	Later than five years
	\$	\$	\$
As at 31 March 2017	223,782	209,193	-
As at 31 March 2016	233,757	442,081	-

13 Events subsequent to balance date

There were no significant events subsequent to balance date that would affect these financial statements.





Independent Auditor's Report

To the Trustees of Oxfam New Zealand

Report on the financial statements

Opinion

In our opinion, the accompanying financial statements of Oxfam New Zealand (the trust) on pages 4 to 12:

- i. present fairly in all material respects the trust's financial position as at 31 March 2017 and its financial performance and cash flows for the year ended on that date; and
- ii. comply with Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit).

We have audited the accompanying financial statements which comprise:

- the statement of financial position as at 31 March 2017;
- the statements of comprehensive revenue and expenses, movements in equity and cash flows for the year then ended; and
- notes, including a summary of significant accounting policies and other explanatory information.



Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (New Zealand) ("ISAs (NZ)"). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the trust in accordance with Professional and Ethical Standard 1 (Revised) Code of Ethics for Assurance Practitioners issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our responsibilities under ISAs (NZ) are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report.



Other Information

The Trustees, on behalf of the trust, are responsible for the other information included in the entity's Annual Report. Our opinion on the financial statements does not cover any other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears materially misstated. 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.



Use of this Independent Auditor's Report

This report is made solely to the Trustees as a body. Our audit work has been undertaken so that we might state to the Trustees those matters we are required to state to them in the Independent 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 Trustees as a body for our audit work, this report, or any of the opinions we have formed.



Responsibilities of the Trustees for the financial statements

The Trustees, on behalf of the trust, are responsible for:

- the preparation and fair presentation of the financial statements in accordance with generally accepted accounting practice in New Zealand (being Public Benefit Entity Standards Reduced Disclosure Regime (Not-For-Profit));
- implementing necessary internal control to enable the preparation of a set of financial statements that is fairly presented and free from material misstatement, whether due to fraud or error; and
- assessing the ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations, or have no realistic alternative but to do so.



Auditor's Responsibilities for the Audit of the financial statements

Our objective is:

- 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 Independent 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 NZ will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of these financial statements is located at the External Reporting Board (XRB) website at:

https://www.xrb.govt.nz/Site/Auditing_Assurance_Standards/Current_Standards/Page8.aspx

This description forms part of our Independent Auditor's Report.



KPMG

Auckland

12 September 2017



Peceli (34) and daughter
Sailisia (5). Nayavutoka,
Fiji. Alicja Grocz/Oxfam

Globally, one person in three in the world lives in poverty. Oxfam is determined to change that world by mobilising the power of people against poverty. Around the globe, Oxfam works to find practical, innovative ways for people to lift themselves out of poverty and thrive. We save lives and help rebuild livelihoods when crisis strikes. And we campaign so that the voices of the poor influence the local and global decisions that affect them. In all we do, Oxfam works with partner organisations and alongside vulnerable women and men to end the injustices that cause poverty.

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