“Having information to back up our activism is important. Oxfam’s help with research and data is really important. We can say we’ve studied the issue. When you give information to young people, it can be dangerous for those who don’t want us to be informed, or to fight for our rights.”

—ELENA MEJIA

Elena Mejia, 29, an artist and activist in Lima, Peru, uses a social media platform called Actua.pe that Oxfam and its partners created to share information on major policy debates in Peru that are important for fighting poverty.
DEAR FRIENDS,

We are delighted to report on a full and exhilarating year. We set ambitious targets, and we are tremendously grateful to you for allowing us to amplify Oxfam America’s work. With nearly a 20 percent increase in revenue over last year, your support has enabled us to increase our voice and reach in a political context in which the Trump administration’s policies and polarizing rhetoric are putting the world’s poor, disenfranchised, and most marginalized at great risk.

With your partnership, we have used our local-to-global knowledge, experience, and advocacy to join with others to take action. We challenged the draconian Muslim ban and the threats to people seeking temporary protected status. We fought tirelessly in support of refugees. We launched a humanitarian and advocacy response in Puerto Rico, when the US government’s response was inadequate. And we deepened our work on tax justice and highlighted the harm of increasing inequality. We also continued to push the US government to use its muscle to prevent civilian harm and human rights violations in Syria, Yemen, South Sudan, and elsewhere.

Together with you, we have focused on the policies, rhetoric, and actions that are undermining the rights, hopes, and opportunities of so many. With your support, we will continue determinedly, positively, and, as appropriate, provocatively to right the wrongs.

This past year, however, we also faced our own failings. A disheartening revelation in the media of sexual misconduct by some Oxfam Great Britain staff in Haiti in 2011 cast a harsh light on how we as Oxfam were not fully living up to our values. These events have triggered deep reflection, a call to action, and a commitment to renewal for us as an organization. We have doubled down on our commitment to ensure that everyone with whom Oxfam works is treated with dignity, and is safe and secure—be they staff, partners, or program participants. We have invested in further strengthening our safeguarding policies and practices, and have made living our values and gender justice central to all we do. We are committed to transparency, and information on safeguarding cases will be published on our website at oxfamamerica.org/safeguarding.

From this, we have gained a new organizational self-awareness and humility. We are committed as never before to learn continuously from our mistakes and to share that learning with others in the sector, in the workplace, and in the 90 countries where we work. This year, as we begin preparations for creating a fresh strategic plan, we will emphatically put our lessons to work. Now and in the coming period, we continue unbowed in speaking truth to power in pursuit of that most critical imperative—to eliminate systemic injustice and the poverty it breeds.

To that end, as American ideals and the tenets and institutions of democracy are challenged, and as civil society space is increasingly threatened around the world, we will continue to take considered yet bold actions in the months to come. In this time, when our work is more relevant than ever, we remain deeply indebted to you for your support and commitment to our mission.

ABBY MAXMAN
PRESIDENT & CEO

SMITA SINGH
CHAIR, BOARD OF DIRECTORS
Oxfam America is part of the Oxfam Confederation: 20 sister organizations working collaboratively around the world. Between April 1, 2017, and March 31, 2018, the Confederation’s total expenditures were $1.27 billion.

Where We Work

Afghanistan
Albania
Armenia
Australia
Azerbaijan
Belgium
Benin
Bolivia
Bosnia and Herzegovina
Brazil
Burkina Faso
Burundi
Cambodia
Canada
Central African Republic
Chad
China
Colombia
Côte d’Ivoire
Cuba
Democratic Republic of Congo
Denmark
Dominican Republic
Ecuador
Egypt
El Salvador
Ethiopia
Fiji
France
Georgia
Germany
Ghana
Greece
Guatemala
Guinea-Bissau
Haiti
Honduras
India
Indonesia
Iraq
Ireland
Italy
Japan
Jordan
Kenya
Laos
Lebanon
Liberia
Malawi
Mali
Mauritania
Mexico
Morocco
Mozambique
Myanmar
Nepal
Netherlands
New Zealand
Nicaragua
Niger
Nigeria
North Korea
Occupied Palestinian Territory
Pakistan
Papua New Guinea
Paraguay
Peru
Philippines
Russian Federation
Rwanda
Samoa
Senegal
Serbia
Sierra Leone
Solomon Islands
Somalia
South Africa
South Sudan
Spain
Sri Lanka
Sudan
Syria
Tajikistan
Tanzania
Thailand
Timor-Leste (East Timor)
Tonga
Tunisia
Turkey
Uganda
United Kingdom
United States of America
Vanuatu
Vietnam
Western Sahara
Yemen
Zambia
Zimbabwe

Oxfam Affiliates

Oxfam America
Oxfam Australia
Oxfam-in-Belgium
Oxfam Brazil
Oxfam Canada
Oxfam IBIS (Denmark)
Oxfam France
Oxfam Germany
Oxfam Great Britain
Oxfam Hong Kong
Oxfam India
Oxfam Ireland
Oxfam Italy
Oxfam Japan
Oxfam Mexico
Oxfam Novib (Netherlands)
Oxfam New Zealand
Oxfam-Québec
Oxfam Intermón (Spain)
Oxfam South Africa
Oxfam is a global organization working to end the injustice of poverty. Your generous partnership enables us to help people build better futures for themselves, hold the powerful accountable, and save lives in disasters. Our mission is to tackle the root causes of poverty and create lasting solutions.

We realize this mission in three ways:

1. **WE HELP PEOPLE BUILD BETTER FUTURES FOR THEMSELVES.** Oxfam provides grants and technical support to local organizations around the world. Together with these partners, we support long-term solutions that help poor communities grow nutritious food, access land and clean water, and obtain decent work and fair wages.

2. **WE HOLD THE POWERFUL ACCOUNTABLE.** Oxfam uses advocacy to tackle the systems, policies, and practices that keep people trapped in poverty. We take on inequality, climate justice, gender justice, and inequities in the food chain, and we advocate for the basic human rights and dignity of survivors of conflicts and disasters. We challenge governments, multinational companies, international organizations, and other actors to use their vast power and influence to improve the lives of poor and vulnerable people.

3. **WE SAVE LIVES IN DISASTERS.** Oxfam works with local people to lead humanitarian responses that provide immediate relief during conflicts and disasters, and to build resilience against future threats.

In the pages ahead, you will see results of some of the work we have focused on in fiscal year 2018, including efforts to save lives by changing the nature of emergency response, empowering citizens to hold their governments accountable, reforming our food system, and ensuring women’s inclusion and leadership. None of this would be possible without your active support. Thank you!
SAVING LIVES BY CHANGING THE NATURE OF EMERGENCY RESPONSE

What’s the best response when disaster strikes? At Oxfam, we’re challenging the traditional approach of rushing in with emergency supplies by supporting local teams and organizations—responders who understand the situation on the ground and who work tirelessly to help their communities.

STRENGTHENING LOCAL HUMANITARIAN LEADERS

Oxfam rarely responds to humanitarian emergencies in the US and other wealthy countries. But when Hurricane Maria hammered Puerto Rico in September 2017 and the federal government’s response faltered, we stepped in.

With your support, we helped low-income people gain access to critical resources like clean drinking water. We trained organizations and community leaders on how to test rural water supplies, and we funded a partner to provide 10,000 elderly people with clean water by distributing water filters to homes for the elderly. We helped found an alliance that is repairing and strengthening rural community water systems that were damaged by the hurricane—outfitting them with solar panels wherever possible.

To address the urgent need to repair homes, our legal aid partner has hosted more than 125 clinics to help homeowners file claims and appeals with the Federal Emergency Management Agency (FEMA). To improve the security of women and children in areas that lacked electricity, we helped provide more than 35,000 people with solar lights. To build resilience, we funded a solar energy partner to install panels in hard-hit communities in the central mountains. And our advocacy team helped Puerto Rican leaders meet with FEMA, the US Department of Housing and Urban Development, and congressional leaders to inform and influence legislation to provide adequate recovery funds, and to address critical issues surrounding property titles. We’ll continue much of this work in the next year.

From planning to completion, Oxfam’s partnerships with effective Puerto Rican organizations have made our joint projects successful and cost-efficient, and they have reinforced our approach to emergency response: build on the strengths that are there.

OXFAM HELPS PILOT INNOVATIVE EMERGENCY RESPONSE

In April 2017, Oxfam joined seven other leading US-based international relief organizations to form the Global Emergency Response Coalition, a partnership to raise awareness and bring funds to famine conditions faced by 20 million people in Yemen and Africa. The group has raised $4.2 million, divided among the organizations for immediate distribution to affected countries.
Poverty is about more than a lack of resources. It’s about an unequal distribution of power and information. When communities know what money should be available to them and have the freedom to speak their minds, they can make decisions about how to use resources to provide essential services. In Ghana, an oil boom is funneling funds into the government’s budget, and Oxfam’s partner is ensuring that the money is used to fight poverty.

FOLLOWING THE OIL MONEY

In the arid northeastern corner of Ghana, past the White Volta River, the government built a crescent-shaped concrete dam that holds back a million square yards of water. Cattle drink the water and eat green grass at its edge, as a pipe sends water to 75 2.4-acre plots cultivated by 75 families.

Several of these families gather to speak with Alhassan Idrissu, head of the program department at the Oxfam-supported African Centre for Energy Policy (ACEP). He tells the farmers that his team has learned from Ghana’s finance ministry that money from the sale of Ghana’s offshore oil paid for the dam.

“They tell us how oil money is being spent, and we go check,” he tells the group. “We want to know if this is benefiting the community, especially women. We want to know if there are problems. Does this [project] reduce poverty?”

In this case, the irrigation system is working, and farmers say they are growing rice and vegetables year-round. But not all of Ghana’s oil money is as well spent. Idrissu and his team, operating with a grant from Oxfam, have also discovered irrigation systems and other projects funded with oil revenues that are not finished.

ACEP created an “Oil Money TV” YouTube channel (oilmoneytv.org) to document these projects—part of Oxfam’s efforts to help civil society organizations like ACEP monitor resource revenues paid to the government to see how these monies are deployed in the budget and if they are spent properly.

Legislation developed with help from ACEP and others funded by Oxfam mandates this kind of transparency, which we are promoting with our partners in many other countries where governments struggle to deploy oil, gas, and mining dollars to fight poverty. Next up in Ghana: legislation mandating similar transparency requirements in the mining industry.

ABOVE: Alhassan Idrissu, head of the program department at ACEP, speaks to members of a community in northeast Ghana about an irrigation project under construction in their village.

OPPOSITE: Freda Opoku (right), program manager at the African Centre for Energy Policy (ACEP), interviews a woman about the benefits of a reservoir built with money from Ghana’s offshore oil industry. Oxfam is helping organizations like ACEP track oil, gas, and mining revenues to determine if they are benefiting poor communities.

PHOTOS: George Osodi/Panos for Oxfam America
REFORMING THE FOOD SYSTEM

Hidden in the food we buy every day are commodities supplied by millions of small-scale producers who provide crops for the world’s food supply chains. Many of these farmers are poor and chronically hungry. Millions lack secure rights to the land they depend on. Oxfam challenges multinational companies that dominate the agricultural sector to use their power and influence to improve the lives of vulnerable producers all over the world.

CHALLENGING THE ‘BIG 10’ FOOD AND BEVERAGE COMPANIES

Oxfam launched its groundbreaking Behind the Brands campaign in 2013 to challenge 10 of the largest food and beverage companies to improve their economic, social, and environmental performance. Since then, more than a quarter-million advocates have supported the campaign, and it has spurred well-known companies to make unprecedented commitments: Mars, Mondelez, and Nestlé committed to tackle gender inequality. The Coca-Cola Company and PepsiCo declared zero tolerance for land grabs. General Mills and the Kellogg Company pledged to fight climate change, setting science-based greenhouse gas reduction targets and eliminating deforestation from their supply chains.

When Oxfam encourages companies to adopt new commitments, we know it’s only the first step. This year, we have continued engaging with these companies to follow through on their commitments. We track their progress and collaborate with them to assess the strengths and weaknesses of their policies and action plans, and we publish independent progress evaluations.

We know that implementing change is complex, so we also lend our expertise to areas where companies want to do better. In Ghana, for example, Oxfam is developing an innovative program with leading cocoa, shea, and sorghum companies to boost women’s collective economic empowerment. Oxfam also is increasing its focus on companies’ suppliers. For example, we are facilitating a multistakeholder process in Brazil involving The Coca-Cola Company and PepsiCo to help resolve a land conflict involving one of their joint sugar suppliers.

We will continue to focus on companies’ efforts in Brazil, Ghana, India, Indonesia, Malawi, and Thailand, home to some of the world’s largest commodity producers—and many of the world’s poorest small-scale farmers.
ENSURING WOMEN'S INCLUSION AND LEADERSHIP

Oxfam envisions a world where women and girls gain power over every aspect of their lives, live free from violence, and influence the institutions that affect them. We’re dedicated to helping women and girls break the cycle of poverty by overcoming gender discrimination and assuming leadership roles in their communities. In rural El Salvador, for example, Saving for Change groups help women save, start businesses, and inject women’s concerns into local and national affairs.

BEYOND SAVINGS AND LOANS: A VOICE FOR WOMEN

In a small town in eastern El Salvador called Calvario, about 20 women in the Saving for a New Life group meet in a small cinderblock structure on a steep hillside. One by one, they make a deposit into their Saving for Change fund—usually just a few dollars each, but it adds up. Having some savings—and access to loans—helps women here make a decent living: Maria Angela Guevara, 70, says her loan of $100 buys two pigs for $40 each, plus some feed. She can sell the pigs later for $125 each.

Now that Oxfam has helped form 18,000 Saving for Change groups and women are finding themselves more financially secure, women like Doris Hernandez, who led the formation of a group in nearby San Isidro, are taking up roles in municipal government committees. “We went to the mayor’s office in San Simón, and we asked for representation for women,” she says, “so that inside the municipality there exists a space for women, more support for women.”

Beyond municipal governments, Oxfam is helping women form regional networks to advocate for better government policies that will help women living in rural areas.

“After 10 years, we have [thousands of] women in Saving for Change groups,” says Ivan Morales, Oxfam’s director in El Salvador. “We want to connect the groups and help them influence public policy” on issues such as new laws that threaten to privatize access to water—pricing it beyond reach for poor people—and agriculture policies that could assist poor women farmers.
All of our long-term programs, major campaigns, and key innovation projects have a rigorous monitoring, evaluation, and learning system. Using data and analysis, and consulting with a wide range of people, we can learn what works and what doesn’t, and adjust our approach for greater impact.

**LESSON LEARNED IN MALI: TO SPREAD AWARENESS ABOUT FAMILY PLANNING, INVOLVE MEN**

Oxfam’s Saving for Change (SfC) groups help women start village-level banks where they can save money and make small loans to start businesses. In Mali, where half a million women participate in Saving for Change groups, Oxfam and our partners are working with groups to leverage their organization to train women in entrepreneurship, agriculture, citizenship and leadership, and health.

Previous health programs with SfC groups have tackled malaria and Ebola prevention, as families in poor communities can spend a large portion of their income on treating the sick. Closely spaced births also contribute to high rates of maternal and infant mortality, which can also be a drain on family finances.

Oxfam and our partners in Mali recently tested whether working with SfC groups can help women learn more about family reproductive health, particularly knowledge of and access to contraception, how to prevent sexually transmitted diseases, and how to talk about family planning with their husbands.

The project created seven learning modules that were taught to 10,950 women in 433 groups in just one region of Mali, and a comprehensive evaluation showed that participating women were more knowledgeable about contraception methods—and reported feeling more confident having family planning conversations with their husbands—than those who participated in a recent government survey.

However, we also learned that future phases must involve men, says Emma Fawcett, who is an adviser for Oxfam on monitoring, evaluation, and learning. “During the evaluation, most men refused to be surveyed, stating that they didn’t know enough about family planning or the women’s savings groups. However, men remain a key driver in women’s decision-making: only 17.4 percent of women feel that they can use family planning if their husband doesn’t agree. An overwhelming majority—90.9 percent—of women surveyed believe that men must have the last word on health care decision-making by members of their family.”

**ABOVE: Fatoumata Mariko, 32, a member of a Saving for Change group in Bougouni, Mali, speaks during a meeting about her ability to provide more for her family since joining the group. Jane Hahn/Oxfam America**
Fiscal year 2018 was a financially strong year for Oxfam America. We had revenues of $99.3 million, an increase of 19 percent over FY17, and the highest revenue we have recorded. We saw growth in contributions, contract income, and in-kind services and materials. Restricted income grew 48 percent, largely from grants and donations to our humanitarian programs. For example, we received $6.8 million from a foundation to support our work in Central America and Asia/Pacific to build the capacity of communities to respond to crises. We also raised $3.6 million to fund our response to Hurricane Maria in Puerto Rico. Contributions for advocacy programs came largely from a $3.1 million grant to support a decent work program along the US Gulf Coast.

Unrestricted contributions increased 3.5 percent, with growth in nearly all segments of our donor base. We had strong growth in major donor giving, including a $2 million unrestricted gift from a foundation.

Our donations in FY18 benefited from a strong donor response to the presidential election. In addition, all charitable donations increased because of changes in tax law. We will watch our donations in 2019 to see whether this level of giving is sustainable. However, our current reserves position us well for the coming year.

Investment income was strong once again, at $4.2 million. We have benefited from an active yet conservative approach to our investments, with $15.8 million in investment gains over the past five years. That income has supported our programs and our ability to grow our contributions.

Our investment in program services increased by $3.6 million, or 5 percent, from FY17 to FY18. The program spending lags our revenue growth because restricted funds largely benefit future years. The increase was led by our campaigning for social justice programs. We increased our investments in addressing inequality, preserving previous gains in the transparency of payments by extractive industries to developing countries, advocating for more equitable value chains with corporations, and improving the global system of foreign aid. Public education on issues of poverty and injustice increased largely in support of our campaigning work.

Our saving lives program was modestly higher in FY18. We invested $1.3 million in Puerto Rico to assist in the recovery and long-term rehabilitation in the aftermath of Hurricane Maria. We also invested $742,000 and $642,000 in humanitarian responses in Mexico and Iraq, respectively, as well as increased funding to help build community-based capacity to respond to crises. Funding in FY17 of $2.2 million for our response to the earthquake in Nepal did not recur in FY18.

Our programs to overcome poverty and injustice were down modestly as some restricted funding came to an end for Saving for Change, country-based national expenditure accountability, agriculture, and other programs. In addition, we reduced program support costs. These reductions were partially offset by increased investment in our gender program, and land and water rights work.

As we did last year, we continue to invest in our fundraising capacity, increasing that investment by 15 percent. That investment in face-to-face and emergency fundraising, and the re-activation of lapsed donors, resulted in a 19 percent increase in contributions. Management and general costs increased 6 percent, in part due to our increased contribution to Oxfam International. This is part of our continuing support of the realignment of Oxfam’s programs globally and our support of the growth of new Oxfam affiliates in the developing world.

Through the generosity of our supporters, we closed FY18 with a strong reserve position, increasing our total net assets by $5.8 million and unrestricted net assets by $1.3 million. This increase was due to record-breaking contributions, strong investment income, and prudent expense management. We began FY19 with $35 million in unrestricted net assets, and we plan to invest a portion of those reserves in future development and humanitarian programs, campaigns, and public education. We will also, as we have in the past, keep available a portion of those reserves to manage economic uncertainties and ensure we have resources to keep our commitments to our donors, partners, and the people we serve.

N. James Shachoy
Treasurer

Oxfam Highly Rated

Oxfam America is rated highly by leading independent evaluators and supporters, and is recommended by Charity Navigator, the nation’s largest charity evaluator. Oxfam has earned the Better Business Bureau’s highest rating, meeting all 20 of its Standards for Charity Accountability, while CharityWatch has ranked Oxfam a “Top Rated Charity” with an “A-” rating. Through TrustPilot, supporters have also rated Oxfam with a TrustScore of 9.4 out of 10.

These rankings place Oxfam among an elite group of charitable organizations nationally.

(as of Sept. 15, 2018)
CONSOLIDATED STATEMENT OF ACTIVITIES
(Oxfam America and Oxfam America Action Fund | Years ending March 31)

REVENUE, GAINS, AND OTHER SUPPORT

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>RESTRICTED</th>
<th>2018 TOTAL</th>
<th>2017 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>$51,043,000</td>
<td>$36,087,000</td>
<td>$87,130,000</td>
<td>$73,059,000</td>
</tr>
<tr>
<td>Contract income</td>
<td>6,641,000</td>
<td></td>
<td>6,641,000</td>
<td>4,946,000</td>
</tr>
<tr>
<td>Investment &amp; other interest income</td>
<td>3,223,000</td>
<td>971,000</td>
<td>4,194,000</td>
<td>4,414,000</td>
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<tr>
<td>Donated in-kind services &amp; materials</td>
<td>1,301,000</td>
<td></td>
<td>1,301,000</td>
<td>706,000</td>
</tr>
<tr>
<td>Other</td>
<td>38,000</td>
<td></td>
<td>38,000</td>
<td>102,000</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>32,565,000</td>
<td>(32,565,000)</td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td>Total revenue, gains, and other support</td>
<td>$94,811,000</td>
<td>$4,493,000</td>
<td>$99,304,000</td>
<td>$83,227,000</td>
</tr>
</tbody>
</table>

EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>PROGRAM SERVICES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programs to overcome poverty and injustice</td>
<td>$23,244,000</td>
<td>–</td>
</tr>
<tr>
<td>Saving lives: Emergency response and preparedness</td>
<td>21,881,000</td>
<td>–</td>
</tr>
<tr>
<td>Campaigning for social justice</td>
<td>20,648,000</td>
<td>–</td>
</tr>
<tr>
<td>Public education</td>
<td>5,043,000</td>
<td>–</td>
</tr>
<tr>
<td>Total program services</td>
<td>70,816,000</td>
<td>–</td>
</tr>
</tbody>
</table>

SUPPORT SERVICES

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and general</td>
<td>7,198,000</td>
<td>–</td>
</tr>
<tr>
<td>Fundraising</td>
<td>15,486,000</td>
<td>–</td>
</tr>
<tr>
<td>Total support services</td>
<td>22,684,000</td>
<td>–</td>
</tr>
<tr>
<td>Total expenses</td>
<td>$93,500,000</td>
<td>–</td>
</tr>
</tbody>
</table>

CHANGE IN NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase (decrease) in net assets</td>
<td>$1,311,000</td>
<td>$4,493,000</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>34,025,000</td>
<td>31,733,000</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$35,336,000</td>
<td>$36,226,000</td>
</tr>
</tbody>
</table>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Oxfam America and Oxfam America Action Fund | Years ending March 31)

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$5,885,000</td>
<td>$5,970,000</td>
</tr>
<tr>
<td>Investments</td>
<td>60,867,000</td>
<td>58,055,000</td>
</tr>
<tr>
<td>Prepaid expenses and receivables</td>
<td>20,527,000</td>
<td>16,489,000</td>
</tr>
<tr>
<td>Other assets</td>
<td>2,351,000</td>
<td>2,494,000</td>
</tr>
<tr>
<td>Total assets</td>
<td>$89,630,000</td>
<td>$83,008,000</td>
</tr>
</tbody>
</table>

LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$6,627,000</td>
<td>$6,712,000</td>
</tr>
<tr>
<td>Grants payable</td>
<td>4,890,000</td>
<td>3,800,000</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>6,551,000</td>
<td>6,738,000</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>18,068,000</td>
<td>17,250,000</td>
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</tbody>
</table>

NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$35,336,000</td>
<td>$34,025,000</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>33,592,000</td>
<td>29,936,000</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>2,634,000</td>
<td>1,797,000</td>
</tr>
<tr>
<td>Total net assets</td>
<td>71,562,000</td>
<td>65,758,000</td>
</tr>
</tbody>
</table>

Total liabilities and net assets | $89,630,000  | $83,008,000  |
DATA DEPICTED IS FROM PERIOD ENDING MARCH 31, 2018

SOURCES OF FUNDS

- 52.9% INDIVIDUALS
- 23.0% FOUNDATIONS
- 6.7% CONTRACT INCOME
- 5.9% OTHER INCOME
- 4.7% BEQUESTS & LEGACIES
- 4.3% OTHER OXFAM AFFILIATES
- 2.5% CORPORATIONS

USES OF FUNDS

- 75.7% PROGRAM SERVICES
- 16.6% FUNDRAISING
- 7.7% MANAGEMENT & GENERAL

REVENUE GROWTH (MILLIONS US$)

ANNUAL INVESTMENT IN PROGRAM & SUPPORT SERVICES (MILLIONS US$)

NOTE: FY12 does not appear in the graph above because the only fiscal period ending in 2012 was a five-month interim period and therefore not comparable.

For Oxfam America’s 2018 financial statements and most recent Form 990, go to oxfamamerica.org/financials.
THE CAMPAIGN FOR OXFAM AMERICA

Oxfam America launched its Capital Campaign in 2014 with the aim of raising $75 million to tackle the underlying causes of hunger and poverty. Thanks to your generous support, we surpassed our goal, raising $80.1 million! The campaign ended in December 2016. So far, we have spent nearly $58 million on four focal areas: saving lives, tackling world hunger, empowering citizens, and ensuring women’s inclusion and leadership. We are immensely grateful for your leadership and support.
THANK YOU!
We’re so grateful for the many generous donors who partner with us in our work. You provide the support that empowers people living in poverty to improve their lives. We owe tremendous thanks to you and to all those listed at OXFAMAMERICA.ORG/DONORS2018.

OUR MISSION
To create lasting solutions to poverty, hunger, and social injustice.

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To transfer securities to Oxfam, contact Sarah Deutsch at (800) 776-9326, x2583.

CREATE A LEGACY
To name Oxfam in your estate plan, contact Andrew A. Morrison at (800) 776-9326, x2723.

Oxfam America is a 501(c)(3) organization and our EIN/tax ID number is 23-706-9110.

FROM OUR SUPPORTERS
I support Oxfam because I believe my donation will make an actual difference to people living in less fortunate circumstances than mine. Whether it brings clean water to a parched village, helps impoverished women start businesses, or introduces solar power to a village with no electricity, I know that Oxfam’s deep experience, their working relationships with local people, and their thoroughgoing understanding of what it takes to address and solve problems are the essential factors that enable them to get the job done.

—PAT HACKBARTH

A boy flies a kite above fishing boats in Leyte, an island in the Philippines. Eleanor Farmer/Oxfam
COVER: SEEKING REFUGE

Since last August, more than 700,000 Rohingya people from Myanmar have fled their homes and settled into Bangladesh’s southeastern districts, resulting in a massive humanitarian crisis. They joined more than 200,000 Rohingya who were already living in refugee camps and host communities in Bangladesh. Many have little or no access to clean drinking water, food supplies, sanitation facilities, and other basic needs.

Oxfam has responded with clean drinking water, emergency toilets, water pumps, and food rations, and is also supporting government and humanitarian partners to ensure newly established camps meet necessary humanitarian standards.

Here, two young men roll a 10,000 liter tank into position in Unchiprang Camp in southeastern Bangladesh. The tank will form part of an Oxfam water treatment system that will serve 30,000 Rohingya refugees with clean, safe drinking water. After surveying the land, Oxfam’s team built a dam to pool water for pumping. The water will be pumped through a treatment system, which includes chlorination, and then sent to tanks on the roadside for people to use.

PHOTO: TOMMY TRENCHARD/OXFAM

Note: A group of supporters chose this cover image as their favorite among three options sent to them in September.