



ief international
egg foundation

Annual Report
& Accounts 2019

Contents

Meet Our Trustees	Page 3
Chairman's Message	Page 4
Managing Director's Message	Page 5
Our Challenge	Page 6
Our Impact.....	Page 7
Our Work.....	Page 8
Improved Nutrition.....	Page 8
Education and Training.....	Page 9
Entrepreneurship.....	Page 10
Technology.....	Page 11
In Gratitude	Page 13
Trustee's Report	Page 16
Independent Examiner's Report	Page 26
Financial Statements.....	Page 27

Meet Our Trustees



Tim Lambert

Tim is a founding Trustee and current Chairman of the International Egg Foundation. He is passionate about helping more people around the world access the incredible nutrition found in eggs and has led the Canadian egg industry through a period of unprecedented growth as Chief Executive Officer of Egg Farmers of Canada.



Steve Manton

Steve is a highly successful international businessman and entrepreneur with a wealth of experience and expertise from within the egg industry. As an IEF Trustee, Steve brings with him over 20 years knowledge of the global egg industry and has helped to develop the future direction of the IEF.



Carlos Saviani

Carlos is a food sustainability professional with global experience that yields sound holistic knowledge in sustainable agriculture and livestock production. As a Trustee of the IEF, Carlos is able to share his experience and expertise of sustainable food production from the ground level up.



Julian Madeley

Julian is a founding Trustee and Managing Director of the International Egg Foundation. He is passionate about using the power of eggs to help those in need in areas of protein poverty. Before being involved with the IEF, Julian worked in South East Asia, and in Southern Africa both on commercial and United Nations development projects.



Bruce Dooyema

From an early age, Bruce pursued a career on his family farm. Today, the farm, 'Centre Fresh Egg', has multiple operations in Iowa as well as Mozambique. Bruce is therefore uniquely placed to offer expertise and experience in producing eggs in both developed and emerging nations.



Dr Pierre-Marie Borne

Pierre-Marie Borne is a veterinarian, having graduated from the Lyon Veterinary School in 1988. He has experience of working with smallholder farmers in developing nations in Africa and Asia, where he has provided expertise and assistance to develop local competencies, both commercially and through previous charitable roles.



Chairman's Message

The International Egg Foundation (IEF) was established as a charitable organisation in 2013, working to increase the accessibility of high-quality protein in areas of nutritional need, through increasing egg production and consumption. Since then, the foundation has partnered and invested in projects that deliver against this mission, providing measurable outcomes that improve the lives of nutritionally vulnerable communities in a sustainable way.

In 2019, the IEF made considerable advances in the support it provides with the addition of the IEF Global Egg Schools. Working alongside industry partners, the first IEF Global Egg School brought together global egg industry experts to provide technical training to 70 agricultural students and local producers. The IEF Global Egg Schools have been developed to support increased egg production in rural communities and plans are underway to expand this programme to new locations globally.

The global coronavirus pandemic has had an unprecedented impact on the lives of millions of people globally, and we are proud to be able to continue to support vulnerable children and communities to access high-quality protein throughout this period.

We continue to support the Trustlines Development Network Inc., with their hen and rooster project, providing children in some of the most rural communities in Uganda the opportunity to supplement their diets with nutrient-dense eggs, while also supporting their families through egg based micro-businesses.

Our ongoing partnership with Heart for Africa's Project Canaan is now in its fifth year and our egg distribution project continues to provide over 75,000 meals each month to undernourished children and families, which has continued throughout the challenging times. I strongly believe by working alongside our charity partners and utilising the collective expertise of the world's largest egg businesses we can help every person gain access to high-quality egg protein, making a real difference to lives around the world.

A stylized, handwritten signature in orange ink, appearing to read 'Tim Lambert'.

Tim Lambert
IEF Chairman and Trustee



Managing Director's Message

The IEF continues to grow and develop, and 2019 has seen the foundation take a significant step forward in the level of support we are able to offer communities in nutritional need. We are as determined as ever to see a world where hunger and nutritionally poor diets are a thing of the past, by using the nutritional, environmental, social, and economic power of the egg to unlock human potential.

We know eggs can play a significant role in helping to feed the growing world population. By collaborating with our partner organisations, we aim to act as a multiplier and facilitator, utilising the collective expertise of the global egg industry to showcase what can be achieved through the power of the egg.

This past year has seen the launch of an exciting new initiative, the IEF Global Egg Schools, which will enable us to have a wide-reaching impact in vulnerable communities, both now and in the future. One trained egg farmer can provide 30,000 people with an egg a week, therefore by sharing our expertise in egg production, we are able to support local producers and agricultural students to supply their communities with the high-quality protein they desperately need.

Historically our work has relied on the generosity of the global egg industry, which demonstrates the belief and passion that egg farmers around the world have in the ability of eggs to help undernourished populations challenged by protein poverty. As we move forward, I am very pleased that independent charitable trusts, foundations and organisations are also recognising this unique ability, and supporting our work.

As we look back on another successful year, I would like to pay tribute and thank everyone who has made it possible; our partner organisations who help us deliver on the ground, our generous donors who support both financially and through the supply of equipment, and our global egg industry experts who dedicate their time and share their knowledge to allow us to unlock human potential through the power of the egg.

Julian Madeley

Julian Madeley

IEF Managing Director and Trustee



Our Challenge

In 2019 almost 690 million people around the world went hungry, with billions more unable to afford to eat healthily or nutritiously, according to a report from UNICEF.

The International Egg Foundation (IEF) uses the nutritional, environmental, social and economic power of the egg to unlock human potential, increasing the availability of high quality protein in areas of nutritional need.

Why eggs?

Eggs are one of the most nutrient-dense food sources available to humankind, containing the majority of vitamins, minerals and antioxidants required by the body, while also having a relatively low environmental impact.

According to the World Health Organization (WHO), eggs contain the highest quality protein you can buy in relation to human requirements. This is true in terms of both amino acid profile and digestibility. The high-quality protein and large mix of essential vitamins and minerals mean eggs can support the body's natural immune system, vaccination response and anti-retroviral treatments. Availability of the right amino acids is essential for the proper functioning of the human immune system, leading to enhanced natural protection, as well as supporting vaccinations which rely on the body's own immune response.

Eggs have been proven to dramatically improve the health outcomes of children in nutritionally vulnerable populations, helping to reduce stunting and wasting. Eggs also support education in developing populations through supporting foetal development and brain development in children, as well as aiding concentration levels at school.

The high-quality protein in eggs and excellent amino acid profile for human requirements has a very beneficial impact on the health of populations around the world.

The many unique characteristics eggs hold makes implementing egg production a practical, cost effective solution to eradicating hunger and unlocking human potential in developing countries.

Our Impact

International Egg Foundation



Invested **£451,689**
in charitable activities in 2019



> **99%** of funds invested
directly in charitable activity

Global Egg Schools



£71 provides specialist technical
training for one egg farmer



One trained egg farmer can provide
30,000 people with an egg a week



Provided training to **70 local growers**
and agricultural students in Nampula

Intervention Feeding



£10 produces and delivers **38 meals**
to children in nutritional need



Intervention feeding project provides
75,000 meals a month to nutritionally
vulnerable children through 32 feeding
stations across Eswatini



Distributed circa **1.6 million eggs** in 2019

Chicken and Egg



Supported **126 families** in Rural Uganda
with the skills and resources to individually
produce eggs or chicks to supplement their
diets and develop micro businesses



£15.50 sets up a family unit with
a starter kit and technical training
to produce their own eggs

Our Work



Improved Nutrition

The end result of all our projects is the increased availability of high-quality protein in areas of nutritional need, by increasing the availability of eggs.

The IEF is proud to have worked alongside the charity Heart for Africa since 2015, directly supporting the charity's Project Canaan, a sustainable farm and "whole of childhood" orphanage in Eswatini, which also facilitates a nationwide intervention feeding programme.

In 2015, the IEF and its lead partner, Egg Farmers of Canada, built an egg farm from the ground up to provide a high-quality source of protein for the children in the orphanage and their carers. In addition to helping the children who live at Project Canaan, the IEF also supports the project's egg distribution programme, which enables nutritionally vulnerable children in rural communities to have unique access to high-quality protein.

Around 1.6 million eggs from Project Canaan were distributed throughout 2019, with 75,000 meals being prepared and delivered monthly through a network of 32 feeding stations in some of the most remote and rural areas of Eswatini.

The IEF continues to offer on-going support to Project Canaan, ensuring a sustainable business model is maintained and providing training and education for Swazis working on the farm.



Education and Training

An emerging commercial egg farmer can provide 30,000 people with an egg every week, thus education and training have always played an important role in the work of the IEF. The IEF utilises the collective expertise of the global egg industry to support nutritionally vulnerable communities to develop sustainable sources of high-quality nutrition.

The launch of the IEF Global Egg Schools in 2019 has enabled the IEF to extend the reach of its educational support to even more people. Working alongside industry partner Lohmann Tierzucht, the first IEF Global Egg School took place in June 2019 in Nampula, Mozambique.

The school provided technical training to 30 agricultural students from the Ebenezer Agricultural Training Centre and 40 local producers. Global egg industry experts shared their expertise on topics such as improving bird health, increasing feed efficiency, and implementing meaningful biosecurity programmes to enable attendees to improve their production techniques and ultimately increase egg production.

Following the success of the first IEF Global Egg School, plans are underway to expand this programme to new locations globally, tailoring the content to the specific needs of the individual attendees and their environment.

Our Work



Entrepreneurship

The IEF aims to support nutritionally vulnerable communities to establish self-sufficient egg production, providing long-term stability. By encouraging entrepreneurship our projects aim to enable those in need to be able to improve the lives of their families today and in the future.

The IEF has partnered with the Trustlines Development Network Inc., since 2017 as the main sponsor of their Chicken and Egg Project. Over the past three years, the partnership has supported around 250 families in some of the most rural communities in Uganda, by providing them with the skills and resources to take care of their own chickens.

In 2019, 126 children between the ages of 6 and 12 received a hen, a rooster, starter feed, training, and technical support, to enable them to supplement their diets with high-quality protein, and later manage a small business selling eggs and chickens to support their families.

The project has had an unparalleled impact on the lives of the children and families involved. A great example of this is a 9-year-old boy who made enough money from selling eggs and chickens to pay for his school fees in a better school this year. His mother now plans to do the same for his younger brother.



Technology

The IEF believes in the ability of the latest technology to dramatically increase productivity levels within existing small to medium scale egg production businesses across multiple regions in the developing world. This includes accessing the latest layer genetic strains appropriate to each region, support on correct feeding and appropriate housing facilities. The IEF works with a range of egg industry partners including Sanovo Technology, DMF, Lohmann Tierzucht, CEVA Santé Animale and Big Dutchman.

New technology can also support the advancement of processing and extension of egg shelf-life. To enable successful distribution and ease of access to children who have limited cooking fuel and facilities, all of the eggs used in the IEF distribution project are boiled in their shell, using equipment donated and installed by Sanovo Technology. The egg boiling equipment was individually designed for this specific application and is solar powered, easy to operate and has a long design life.

Further technology has been applied by our partner DMF and Dr Fabien De Meester to extend the shelf life of boiled eggs from several days to several weeks. This is achieved by adding the correct recipe of organic compounds during the boiling process, which seals the internal membrane of the egg inside the shell, increasing the shelf life to between 30 and 60 days at 30°C in local conditions.



In Gratitude



IEF and Partnerships

The IEF works in partnership with other leading global bodies and charities. By adding value to existing projects, we help to fight malnutrition and provide a self-sufficient food supply in developing countries. It is only by working together that we will be successful in our mission. Through partnerships and the sharing of information and best practices we really do make a difference to people's lives.

We gratefully acknowledge the IEF Partners:

- Egg Farmers of Canada
- Heart for Africa, Project Canaan – Ian and Janine Maxwell
- The International Egg Commission
- Sanovo Technology
- Big Dutchman
- CEVA Santé Animale
- Communities of Fusion/ Mozambique Fresh Eggs
- Dr Fabien De Meester
- DSM Nutritional Products Ltd
- Eagles Nest
- Ebenezer Agricultural Training Centres
- International Egg Nutrition Centre
- Lohmann Tierzucht
- Trustlines Development Network Inc



Funding

Historically, all our work has been entirely funded by the global egg industry showing the care, belief and passion that egg farmers from across the world have in the ability of eggs to help undernourished populations.

We are very pleased to have also received a number of charitable grants from independent trusts in 2019, to support specific projects such as the expansion of the IEF Global Egg Schools, which will enable us to support even more vulnerable communities going forward.

Much of the support the IEF provides to developing communities is through the ongoing supply of equipment and expertise. The total value of cash and in-kind donations generated through and assisted by the IEF in its period of operation between January to December 2019 is £451,235.

In Gratitude



Financial Donations

Initial donations to the Foundation from its inception until 31st December 2015 were Founding Donors; the IEF is tremendously grateful to the Founding Donors for the support of the charity.

The Founding Donors of the IEF are:

- British Colombia Egg Marketing Board
- Egg and Poultry Industry of Mexico
- Egg Farmers of Canada
- Egg Farmers of Ontario
- Federation des producteurs d'oeufs du Quebec
- Frank Pace
- Joanne C. Ivy
- Julian Madeley
- Lohmann Tierzucht
- Manitoba Egg Farmers
- Nuovo BV
- Product Board Poultry & Eggs, The Netherlands
- Sanovo Technology
- Saskatchewan Egg Producers
- ShowCo
- South African Poultry Association
- Steve Manton



In-kind donations £434,446

Much of the support offered to the Foundation comes in the shape of in-kind donations, without which the IEF could not function.

We gratefully acknowledge and thank:

- Egg Farmers of Canada (EFC) for providing the expertise in terms of design, construction and set-up of the additional egg production facilities from the 'ground up', as well as providing on-going daily management of the farm. Additionally for their help with marketing aspects of promoting the Swaziland project through the IEF and for providing Tim Lambert's time away from his position as Chief Executive Officer of EFC;
- All of the egg farmers from Canada who have donated their management, time, skills and experience to ensure the continued smooth operation of Project Canaan's egg production unit;
- Sanovo Technology for providing and installing a custom made egg boiling machine and chiller;
- Lohmann Tierzucht for supplying technical support and consultancy for the IEF Global Egg Schools;
- International Egg Nutrition Centre and Dr Tia Rains for providing the latest scientific information related to egg nutrition;
- Dr Fabien De Meester, Vanderpol's Eggs and Steve Manton for donating expertise and time to help extend the shelf life of boiled eggs in Eswatini;
- Eagles Nest for providing the pullets;
- The International Egg Commission for supplying all staff administration time, office space and for providing meeting facilities at the International Egg Commission conferences for the Trustees' bi-annual meetings;
- Eaton Manor Ltd for providing meeting room facilities and accommodation for the Trustees' planning meeting;
- Ceva Santé Animale for expert assistance and technical support;
- Mozambique Fresh Eggs for providing the venue, transport and meals for the IEF Global Egg Schools;
- Monty Doyle for strategic planning facilitation.

Report of the Trustees for the period ended 31 December 2019

The Trustees present their annual report and financial statements of the charity for the period ended 31 December 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland first published on 16 July 2014.



Structure, Governance and Management

The International Egg Foundation is a registered charity in England and Wales. Our Charity Commission number is 1157778.

The Foundation was established as a Charity on 8 July 2014. The charity is governed by a constitution of a Charitable Incorporated Organisation (CIO) whose only voting members are its charity Trustees.

The management of the Foundation is the responsibility of the Trustees, overseen by the Trustee Chairman, who is the ultimate decision-making body. For the full list of IEF Trustees and advisors, please refer to the Reference and Administrative Information.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Appointed Trustees

Apart from the first charity Trustees, every appointed Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity Trustees.

Nominated Trustees

- The Office Holders Board of the International Egg Commission ("the appointing body") may appoint two (2) charity Trustees;
- Any appointment must be made at a meeting held according to the ordinary practice of the appointing body;
- Each appointment must be for a term of three years;
- The appointment will be effective from the later of:
 - the date of the vacancy; and
 - the date on which the charity Trustees or their secretary or clerk are informed of the appointment;
- The persons appointed need not be members of the appointing body;
- A Trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity Trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.



Financial Review

During the accounting period from January to December 2019, the IEF received £16,789 of cash donations. Of this, £12,975 was un-restricted funds. The IEF also received significant in-kind donations to provide for the running of the charity, including donation of all administration fees. To add to this, much of the support the IEF provides to developing communities is through the on-going supply of equipment and expertise. Total in-kind donations had a value of £434,466, which has been recognised in the financial statements.

Expenses during this period totalled £451,689 reducing the reserve for the IEF by £455.



Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to ongoing commitments and ensure there are sufficient funds available to cover support and governance costs. The Trustees consider a level of three months is sufficient given the ongoing provision of central administration by the International Egg Commission.

The balance held as unrestricted funds at 31st December 2019 was £50,341, of which £45,166 are regarded as free reserves, against an actual three months spend of £5,175. The current level of reserves is therefore higher than is needed.

At present there is £914 of restricted funds.





Charitable Purpose, Aims and Targets of the IEF

Aim

The International Egg Foundation (IEF) is an independent charitable foundation that has been established to improve nutrition, health and education in developing countries, by increasing egg production and consumption.

The aim of the IEF is to create an independent and sustainable food supply promoting self-sufficiency to improve the lives of expectant mothers, infants, children and families, now and in the future. We want to provide people living in developing countries with the means and methods to access high-quality egg protein and help boost their natural immunity levels.

Goals of the IEF

- To fight against hunger and malnutrition amongst children, young people and families, by making high-quality protein in the form of eggs more accessible in communities that are undernourished and underfed;
- To improve human nutrition and health by developing programmes that promote the correct use of high-quality protein to support the healthy development of infants and children to enhance brain development, to support concentration levels at school and boost natural immunity levels;
- To encourage and facilitate an increase in the number of eggs being produced locally in developing countries to support growing consumption in populations with little or no access to high-quality protein;
- To improve education and encourage knowledge sharing, explaining the benefits of high-quality protein in the diet, to promote the normal function of the natural human immunity system.



Public Benefit

Key beneficiaries

Children and young people worldwide along with local consumers and their families, focusing on under-privileged areas and regions in both developed and developing countries.

Other Beneficiaries

- Women in rural communities with little or no existing independent income;
- IEF projects will also add value to existing projects run by organisations such as Heart for Africa in Eswatini;
- Other charities, foundations and NGOs will also benefit from the work of the IEF.

Protocol for ensuring personal benefits are minimal

The Trustees will ensure that personal benefits are minimal through a policy of independence from commercial egg production businesses, maintaining a majority of Trustees who are not owners or shareholders in commercial egg production operations. Other policies to minimise the risk of personal benefits will be put in place and reviewed from time to time by the Trustees.





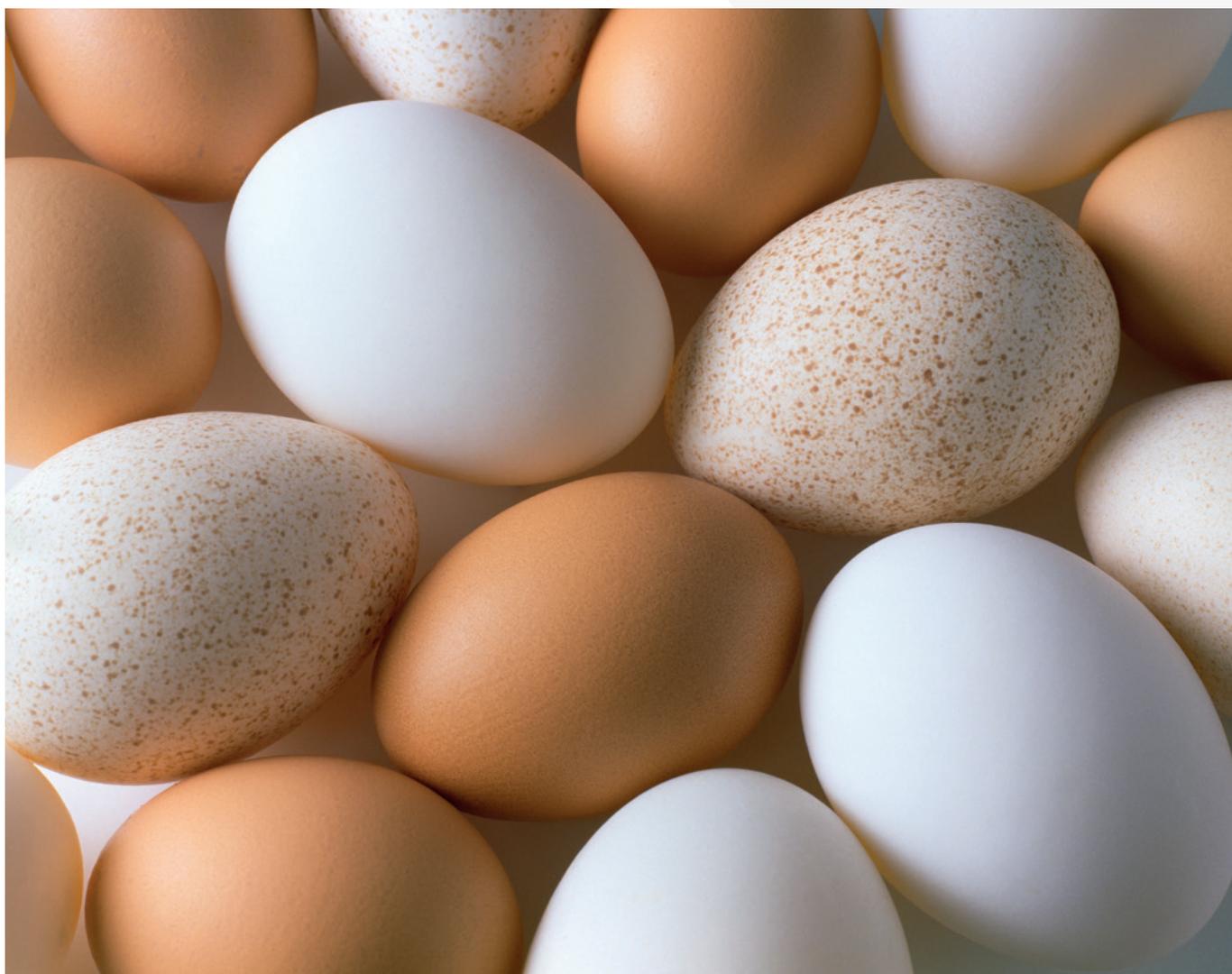
IEF Objects

- The relief of hunger and malnutrition among children and young people worldwide by improving health and nutrition through the establishment of programmes to promote and encourage the consumption of economical forms of high-quality protein;
- To improve standards of human nutrition through the correct use of high-quality protein in the diet;
- To promote the normal function of the natural human immunity system through education and nutrition related to high-quality protein;
- To improve standards of food safety and animal welfare;
- To improve education highlighting the benefits of high-quality protein in the diet and to exchange knowledge with others to this effect.

How do the objects confer benefit?

The objects will help children and many others in under-privileged communities.

- Across many regions of the world diets are short of, or completely lacking, in high-quality protein. Many diets are based mainly or entirely on starch such as wheat (developed countries) and maize (developing countries). A small amount of high-quality protein in the diets can help brain development in infants, and mental concentration and muscle development in children. The human immune system also needs high-quality protein to function efficiently, helping people to have a greater level of natural immunity to disease and crucially to allow an effective natural response to vaccination;
- People who are involved in the local production of eggs will benefit, be it as new entrants or through expansion of existing activities. Small scale egg production is used successfully to promote the status of women in communities, through the operation of micro businesses, where women gain earning power and enhanced social standing;
- IEF projects will add value to existing child vaccination programs by helping ensure the target population has sufficient high-quality protein in their diet to achieve an effective immune response to vaccination;
- IEF projects will help form local and national groups and associations to share information and best practice, which can also be used as a central point for accessing micro-credit funds.



How will the Trustees carry out the objects?

The Trustees will carry out the objects through creating new projects and by adding value to existing projects. The IEF will co-operate with existing projects which are run by organisations such as Heart for Africa, Ebenezer Agricultural Centres and Trustlines Development Network Inc., adding value to their projects in a cost effective and focused way.

The IEF has a database of qualified and willing experts who want to donate their time to development projects.

Deciding who will benefit – countries and communities

The IEF wants to have the largest impact possible for the least amount of additional money invested.

Trustees will make decisions on who will benefit based on a “cost / benefit analysis” guided by the principal of creating best value for money, supported by a high level of sustainability. Sustainability encompasses a range of factors including human welfare, animal welfare, the environment and financials.

New projects that have the backing, physical support and financial match funding from well established and recognised agencies will take priority over other new projects.

Existing projects that are being supported and organised by well-established and recognised agencies will have preference over other joint projects.



Protocol for Project Planning

Research

- Use the established egg industry network of major international organisations and intergovernmental bodies;
- Appoint Trustees with additional contacts and a track record in the Foundation sector;
- Further develop our network with major international organisations and intergovernmental bodies;
- Continue discussions with overseas groups about their needs and possible projects;
- Use existing egg industry network of professionals to discuss practical aspects of possible projects.

Implementation

- Deciding to operate in a specific group of countries over a sustained period;
- Selecting new projects and joint projects where the IEF can add value from a shortlist;
- Visiting the selected project to:
 - Establish sustainability and long-term benefit to the community;
 - Assess availability and need for local staff;
 - Establish cost details;
- Set fundraising requirements and identify potential donors, partners and match funding organisations;
- Organising communications.

Long Term Aims

- Establish long term aims based on Mission Statement:
 - Developing local knowledge, expertise and entrepreneurship in protein deficient populations, increasing the consumption and local production of high-quality protein through eggs.
- Establish future contacts with other organisations with similar aims by:
 - Identifying and understanding all the initiatives around the global use of the egg as a transformational agent for social, economic, and/or environmental development;
 - Construct an action plan as to how best to engage with those identified agencies.
- Draw up procedures for the selection of projects and beneficiaries with the following features:
 - At least 1 Trustee to review applications;
 - Individual meetings with the leaders of partner organisations before proceeding;
 - Only dealing with organisations with a successful and established track record;
 - Asking independent experts to assess viability of projects;
 - Undertake in-depth analysis of local situation.



IEF – Registered Charity 501(C) (3) USA

In April 2015, the IEF Board of Trustees identified a need for the IEF to be a registered charity in the USA, to encourage additional donors in the USA and support the IEF fund raising campaigns. It was decided this additional body would focus on raising funds for Heart for Africa’s Project Canaan.

The Inland Revenue Service (IRS) issued a favourable determination letter to the IEF for the new Ohio Corporation, classifying the Foundation as a tax-exempt public charity retroactively to 5th November 2015. Current Trustees of IEF England and Wales have the following role within IEF USA:

International Egg Foundation Trustees – UK and USA role relationships

	IEF (UK) Title IEF	(USA) Title
Timothy Lambert	Chairman	Director
Anthony Stephen Manton	Trustee	Director
Carlos Saviani	Trustee	Director
Michael Julian Madeley	Trustee & Managing Director	Director & Secretary



Impact of COVID-19

The global COVID-19 pandemic has had an impact on the activities the IEF has been able to conduct in 2020. The financial donations and management of the IEF has remained unaffected to date.

However, to ensure the health and safety of both the communities the IEF supports through its training programmes, and the industry experts who generously donate their time, the IEF has been unable to complete the planned 2020 programme of Global Egg Schools. These programmes will resume when the health of the participants involved can be assured.



Summary of Activities and Achievements

A range of activities have been undertaken including the continued support of the Project Canaan farm in Eswatini through the installation of a security fence to improve biosecurity, and the increase of the number of children who receive eggs as high-quality protein through the distribution network of 32 feeding stations across rural Eswatini. The support of the IEF has also enabled the Trustlines Development Network Inc., to support a growing number of children through its Chicken and Egg Project.

In addition, the IEF is supporting practical egg production training courses at Ebenezer Agricultural Centres, which started in Nampula, Mozambique, and funding is now being raised to introduce regular training courses at Ebenezer's centres in Mozambique and Zimbabwe. The IEF is also investigating how modern technology can lead to increased egg production across broad regions.

Projects were undertaken to achieve a range of IEF objectives including:

- The relief of hunger and malnutrition amongst children and young people worldwide, by improving health and nutrition through the establishment of programmes to promote and encourage the consumption of economical forms of protein;
- To improve education as to the benefits of high-quality protein in the diet and to exchange knowledge with others to this effect;
- To improve standards of food safety and animal welfare;
- To promote the normal function of the natural human immunity system through education and nutrition related to high-quality protein;
- To improve standards of human nutrition through the correct use of high-quality protein in the diet.

A full report on activities and achievements is contained in the “Project Report” at the front of these accounts.





Statement of Trustees' responsibilities in relation to the Trustees' report and financial statements

Charity law requires the Trustees to prepare a financial statement for each financial year, which gives a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees have:

- Selected suitable accounting policies and applied them consistently;
- Made judgements and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepared the financial statements on a going concern basis.

The Trustees have overall responsibility for ensuring the charity has appropriate systems of control, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure they comply with the Charities Act 2011.

They are responsible for the safeguarding of the assets of the Foundation and therefore, taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating effectively and efficiently;
- Its assets are safeguarded against unauthorised use or disposal;
- Proper records are maintained, and financial information used within the charity or for publication is reliable;
- The charity complies with relevant laws and regulations.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against any material misstatement or loss. These controls include:

- A strategic plan and annual budgets, approved by the Trustees;
- Regular consideration of the financial statements;
- Identification and management of risks.

Approved by the Trustees on 31st August 2020 and signed on their behalf by:

Tim Lambert
IEF Chairman and Trustee

Julian Madeley
IEF Managing Director and Trustee

Independent Examiner's Report

Independent examiner's report to the Trustees of the International Egg Foundation

I report on the accounts of the charity for the period ended 31 December 2019, which are set out on pages 27 to 33.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) To keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Mark Griffiths

Chartered Accountant

Dyke Yaxley Limited, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA, United Kingdom
31st August 2020

Financial Statements

Statement of Financial Activity for the Period Ended 31 December 2019

	Note	Unrestricted Funds (£)	Restricted Funds (£)	2019 Total Funds (£)	2018 Total Funds (£)
Income					
Donations	4	447,421	3,814	451,235	299,094
Investment Income		-	-	-	-
Total Income		447,421	3,814	451,235	299,094
Expenditure					
Charitable Activities	5	437,898	13,791	451,689	314,314
Total Expenditure		437,898	13,791	451,689	314,314
Transfers Between Funds		(7,000)	7,000	-	-
Total Funds Brought Forward		47,818	3,891	51,709	66,930
Net income (Expenditure) and net movement in funds for the period		9,523	(9,977)	(455)	(15,221)
Total Funds Carried Forward		50,341	914	51,254	51,709

Financial Statements

Balance Sheet as at 31 December 2019

	Note	2019 (£)	2018 (£)
Current Assets			
Cash and Bank		55,369	71,299
Prepayments		380	-
Monies owed from International Egg Foundation (USA)		17,150	-
		72,899	71,299
Current Liabilities			
Accruals		1,230	1,175
Creditors		20,415	18,415
		51,254	51,709
Net Current Assets			
		51,254	51,709
The funds of the charity			
Unrestricted Funds		50,341	47,817
Restricted Funds	7	914	3,892
		51,254	51,709

The notes at pages 30 to 33 form part of these accounts.

The accounts were approved by the Trustees on 31 August 2020.



Tim Lambert
Chairman

Statement of Cash Flows for the Year Ended 31 December 2019

	Note	2019 (£)	2018 (£)
Net Cash used in operating activities	12	(15,930)	(9,903)
Cash flows from investing activities:			
Interest		-	-
Net cash provided by investing activities		-	-
Cash and cash equivalent brought forward		71,299	81,202
Cash and cash equivalent carried forward			
Unrestricted Funds		55,369	71,299

Notes to the accounts for the period ended 31 December 2019

1. Accounting policies

1.1 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.2 Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund, Project Canaan. All monies received relating to this project were spent in the period.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

1.3 Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Voluntary income is recognised on receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.4 Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note 1.7 below.

1.6 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Allocation of governance costs

Governance costs and support costs relating to charitable activities have been apportioned based on governance. The allocation of support and governance costs is analysed in note 6.

1.8 Charitable activities

Costs of charitable activities include grants made, governance costs and an apportionment of support costs as shown in the notes to the accounts.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments and original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings of current liabilities.

2. Critical accounting estimates and judgements

In application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

3. Legal status of the charity

The International Egg Foundation is a charitable incorporated organisation, constituted under a governing document dated 8 July 2014, charity number 1157778.

Financial Statements

4. Donations	2019 (£)	2018 (£)
Donations	16,789	14,394
In-kind donations	434,446	284,700
	451,235	299,094

5. Charitable activities	2019 (£)	2018 (£)
Charitable activities	13,791	18,893
Charitable activities – unrestricted	-	7,122
In-kind donations	434,446	284,700
Share of governance costs (note 6)	3,452	3,600
	451,689	314,314

6. Governance costs	2019 (£)	2018 (£)
Marketing	229	191
Website development	384	498
Printing, postage & stationary	1,374	1,260
Independent examination	1,445	1,651
Donation	20	-
	3,452	3,600
Analysed between: Charitable activities	3,452	3,600

7. Analysis of movements in restricted funds	Funds at 31 December 2018	Income	Expenditure	Funds at 31 December 2019
Project Canaan	3,892	10,814	(13,791)	914
	3,892	10,814	(13,791)	914

8. Trustees

During the year £Nil (2018: £Nil) was paid to the Trustees to reimburse travel expenses.

9. Employees

There were no employees during the year.

10. Related Parties

Included in creditors at the year-end is an amount owed to the International Egg Commission Fdn of £20,415 (the International Egg Commission - 2018: £18,415), of which Tim Lambert and Stephen Manton are Board Directors. Tim Lambert and Steve Manton are board members and Julian Madeley is a member of the senior management team of the International Egg Commission Fdn.

11. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Charitable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. Reconciliation of net movement in funds to net cash flow from operating	2019 (£)	2018 (£)
Net movement in funds	(455)	(15,221)
Deduct interest income shown in investing activities	-	-
Increase (decrease) in creditors	2,055	5,318
Increase (decrease) in debtors	(17,530)	-
	(15,930)	(9,903)





Chairman

Timothy Lambert

Trustees

Timothy Lambert, Anthony Stephen Manton, Carlos Saviani,
Michael Julian Madeley, Bruce Dooyema, Dr Pierre-Marie Borne

Managing Director

Michael Julian Madeley

Registered Office

1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY8 7FA, UK

Bankers

Barclays Business, 1st Floor, 44/46 Castle Street, Shrewsbury, Shropshire, UK

Accountants

Dyke Yaxley Limited, 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA, UK



info@internationaleggfoundation.com
www.internationaleggfoundation.com

Registered Charity No: 1157778 (England & Wales)