



**international
egg foundation**

helping to improve
nutrition, health and education

**Annual report
& statement of accounts**

For the period ended
31st December 2018

*Project report for the period
January 2018 to July 2019*

all the images
used in the body of
this Annual Report are
actual photographs
from our projects

front cover shows
Edith Mubanda of
Trustlines at a
project in Uganda

Reference and Administrative Information

Chairman

Anthony Stephen Manton

Trustees

Anthony Stephen Manton
Timothy Lambert (Vice Chairman)
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, SY3 7FA

Bankers

Barclays Business, 1st Floor, 44/46 Castle Street, Shrewsbury, Shropshire, SY1 2BU

Accountants

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



Steve Manton



Tim Lambert



Carlos Saviani



Julian Madeley



Bruce Dooyema



Dr Pierre-Marie Borne

International Egg Foundation Chairman's Statement

The IEF has been in operation since being founded in 2013, with our focus on increasing egg production and egg consumption in order to provide undernourished infants, children and families with an independent, sustainable and high quality protein supply; this has always been at the heart of what we do.

I believe that by supporting our new projects and programmes we are demonstrating our drive forward through to the next stage of the IEF's journey. Providing practical operational training in egg production to students at Ebenezer Agricultural Training Centre in Nampula, Mozambique is a fantastic way of ensuring increased egg production and consumption into the future. Partnering with the other Ebenezer Training Centres is already being explored with a view to expanding this programme.

We continue to support Trustlines Development Network with their Ugandan based hen and rooster project and have now also started to collaborate on the initiative of providing egg hatching to schools. This gives the opportunity for rural children to supplement their diet with nutritious eggs, whilst also developing life skills to enable them to earn an income for themselves and their families.

The IEF remains committed to working with foundations and organisations around the world to help ensure that high quality protein is accessible to everybody. The IEF works alongside other charitable foundations, and through our links with the world's largest egg businesses; we are committed to making high quality egg protein accessible to all, **we are entrusted to make a real difference.**

Steve Manton

Chairman International Egg Foundation

International Egg Foundation Managing Director's Statement

The International Egg Foundation continues to grow and develop. 2018 has seen the introduction of enhanced cooling and extending shelf-life technology in eSwatini (formerly Swaziland), as well as new projects being adopted related to improved nutrition, development and deployment of technology, education and entrepreneurship.

All of these projects and activities are shaped by our Vision –

To use the nutritional, environmental, social and economic power of the egg to unlock human potential,

and are part of our Mission –

Developing local knowledge, expertise and entrepreneurship in protein deficient populations, increasing the consumption and local production of high quality protein through eggs.

According to the World Health Organisation, 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 in eggs can support education in developing populations through supporting foetal development and brain development in children, through to aiding concentration levels at school.

Eggs in the diet can support the body's natural immune system, vaccination response and anti-retroviral treatments. The high quality protein in eggs and excellent amino acid profile for human requirements also has a very beneficial impact on health for populations that rely on a mainly starch based diet. Availability of the right amino acids is essential for the proper functioning of the human immune system, leading to enhanced natural protection, it also supports vaccinations which rely on the body's own immune response. Anti-retroviral treatments are also supported by the inclusion of high quality protein in the diet.

The IEF aims to be a “multiplier” and “facilitator”. We want to champion the egg, remaining specialised in our core area of expertise – egg production. Through our work we want to showcase what can be achieved through the power of the egg.

We want to work with other major organisations and foundations, adding value to existing and proposed projects, to increase the availability and intake of high quality protein in developing regions.

To date all of our work has been entirely funded by the global egg industry. This demonstrates the belief and passion that egg farmers across the world have for the ability of eggs to help undernourished populations challenged by protein poverty.

None of this would be possible without the generosity of donors and partners, giving time, expertise, equipment and cash.

Thank you.

Julian Madeley

Julian Madeley

Our Activities and Achievements



Dr Magdy from Lohmann
on a visit to provide
technical support



Egg hatcher donated
by the IEF



Egg boiling and chilling
equipment donated by Sanovo

The International Egg Foundation projects aim to improve nutrition through providing access to enhanced technology, supported by training and education programmes, with a view to encouraging entrepreneurship.

Improved Nutrition

Increasing availability of eggs All of our projects have the end result of increasing the availability of high quality protein through eggs in areas of nutritional need.
Intervention feeding Children and staff at Project Canaan orphanage in eSwatini (formerly Swaziland) The IEF is proud to be working alongside the charity Heart for Africa, “educating a generation to re-build a nation”. The IEF is supporting Project Canaan, a sustainable farm and “whole of childhood” orphanage in eSwatini. The IEF and its lead partner, Egg Farmers of Canada (EFC), have 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. Our involvement includes support with providing the initial equipment and technology, ensuring a sustainable business model is maintained and then providing on-going training and education for Swazis regarding the production of eggs from the farm. This on-going support will ensure the sustainable, and a continual supply of eggs. Egg distribution to rural communities in eSwatini The IEF egg distribution project in eSwatini enables children in rural communities to have unique access to high quality protein. Eggs from Project Canaan are distributed to a network of 32 feeding stations in some of the most remote and rural areas to children who otherwise have no access to high quality protein. 5,748,750 eggs have been distributed through our intervention feeding project in eSwatini over the past three and a half years.

Technology

Egg production The IEF believes in the ability for 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 technology of accessing the latest genetic strains appropriate to each area, support on correct feeding and appropriate housing facilities. The IEF works with a range of partners in this including Lohmann, CEVA and Big Dutchman.
Egg processing To enable successful distribution and ease of access to children who have limited fuel and cooking facilities, all of the eggs used in the distribution project are boiled in shell using equipment donated and installed by Sanovo Technology. The egg boiling equipment was individually designed for this specific application being solar powered, with ease of operation, long design life and simple operation. In 2018 the Sanovo Group additionally provided chilling equipment for installation with their existing boiling machine. The 500 litre vessel has already proved to be a great asset in the process for extending the shelf-life of boiled eggs.
Extending shelf-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 use of the correct recipe of organic compounds being added during the boiling process, having the effect of sealing the internal membrane of the egg just inside the shell. This creates a seal around the egg taking shelf-life at 30 degrees Celsius in local conditions to between 30 and 60 days.

Education and Training

Egg training centres Founded in 2007, Ebenezer Agricultural Training Centre, Nampula, Mozambique equips students between the ages of 17 and 25 years old with business, agricultural and life skills. The students live on campus for two years and take part in practical training courses where they learn to grow crops, raise chickens and produce eggs. The development process offers students an opportunity to gain expertise while earning an income by caring for a small plot of land and tending to an egg operation. The IEF is providing financial and technical support to Ebenezer Agricultural Centre, establishing practical egg production training courses. Ebenezer agricultural / leadership centre is part of the Communities of Fusion group which also includes an academic school (Rapale International School). Successful graduates from the egg programme at Ebenezer Centre receive a capital grant equal to half of the profit they generated on their egg production during their course and will also be well placed to take advantage of commercial contract production opportunities offered through Eggs for Africa and Mozambique Fresh Eggs.
Global egg school Through a partnership with Lohmann, the IEF is providing an on-going series of travelling global egg schools each year in areas of need around the globe. Each egg school provides a 2 day technical course tailored specifically to the individual needs of the chosen area and participants. Course topics include improving bird health and feed efficiency, as well as implementing meaningful biosecurity programmes.
Dissemination of research The IEF is working with both the International Egg Nutrition Centre (IENC) and other partners to assist with the dissemination and improved understanding of research related to increased egg consumption in populations with starch based diets. This is being achieved through a series of high profile presentations and seminars around the world.

Entrepreneurship

Micro-business for children The IEF partners with Trustlines Development Network, Inc. who manage and promote hands-on development projects by offering the resources and education to alleviate poverty. Through the Chicken and Egg Project within rural Uganda, each child (aged 6 to 12 years old) is given a hen, a rooster, starter feed, training and technical support. A local contact works with children to develop the skills necessary to care for hens and later manage a small business. The project provides families with a sustainable source of protein and the opportunity to expand their efforts; a single hen providing over 150–200 eggs or chicks per year, the eggs and poultry can also be sold to earn extra income. During Trustlines annual trip to the Ugandan programme in December 2018, the IEF provided funding for the local purchase of an egg incubator; it is housed at Mirembe Progressive School Zirobwe, 32 miles north of Kampala. The incubator provides hands-on learning for students and enables the coaching of chicken production and rearing skills. This in turn will lead to increased chicken and egg production allowing for a continuous supply of eggs and chickens for the community. The IEF is privileged to be the main sponsor of the Trustlines Development Network Chicken & Egg Project; in 2017 we enabled 23 families to benefit from 315 eggs and 46 chickens, in 2018 we reached 98 families with an increase to 980 eggs and 196 chickens. The project provides the opportunity for the children to supplement their diet with nutritious eggs, whilst developing life skills with the possibly of earning an income later. Educating a village, one egg at a time.
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Education and Training
Global Egg School
Mozambique



Improved Nutrition
Intervention feeding
eSwatini



Entrepreneurship
Micro-business for children
Uganda



Technology
Egg production, processing and extending shelf-life
eSwatini

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
- Sanovo
- International Egg Commission
- Big Dutchman
- Lohmann Tierzucht
- Communities of Fusion / Mozambique Fresh Eggs
- Eagles Nest
- Dr Fabien De Meester
- International Egg Nutrition Centre
- Trustlines Development Network, Inc.
- Ebenezer Training Centres
- DSM Nutritional Products Ltd
- CEVA

Funding

To date, all of our work is 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.

Much of the support that 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 forth period of operation between January to December 2018 is **£299,094**.

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 their support of the charity.

Listed for reference, are the Founding Donors of the IEF:

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



Working in Partnership: Trustlines Development Network
– Children from our supported chicken and egg project in Uganda



Project partners:
Egg Farmers of Canada

In-Kind donations £284,700

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 eSwatini 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 for providing and installing egg chilling equipment to compliment their existing custom made egg boiling machine;
- Lohmann Tierzucht for supplying technical support, consultancy and travelling global egg schools;
- Dr Fabien De Meester for donating expertise and time to help extend the shelf life of boiled eggs in eSwatini;
- Eagles Nest for providing the pullets;
- International Egg Commission for supplying all staff administration time and for providing meeting facilities at the International Egg Commission conferences for the trustees' bi-annual meetings;
- International Egg Nutrition Centre and Dr Tia Rains for providing the latest scientific information related to egg nutrition;
- Big Dutchman for supplying the housing system;
- Eaton Manor Events Ltd for providing meeting room facilities and accommodation for trustees planning meetings.

Report of the Trustees
for the period ended 31 December 2018

The trustees present their annual report and financial statements of the charity for the period ended 31 December 2018. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to 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 8th July 2014.

The charity is governed by a constitution of a Charitable Incorporated Organisation (CIO) who's only voting members are its charity trustees.

The management of the Foundation is the responsibility of the trustees, overseen by the trustee Chair, who are 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 2018, the IEF received **£14,394** of cash donations. Of this, **£151** was un-restricted funds. 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 that IEF provides to developing communities is through the on-going supply of equipment and expertise. Total in-kind donations had a value of **£284,700**, which has been recognised in the financial statements.

Expenses during this period totalled **£314,314** reducing the reserve for the IEF by **£15,221**.

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 that there are sufficient funds available to cover support and governance costs. The trustees consider that 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 2018 was **£47,818**, of which **£47,818** are regarded as free reserves, against an actual three months spend of **£7,403.50**. The current level of reserves is therefore higher than is needed.

At present there is **£3,892** of restricted funds.

Charitable Purpose, Aim and Goals 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;
- To improve human nutrition and health by developing programmes that promote the correct use of high quality protein in the diet;
- To support the healthy development of infants and children by providing high quality protein to enhance brain development, to support concentration levels at school and boost natural immunity levels;
- To encourage the production and consumption of eggs in populations which have little or no access to high quality protein;
- To make eggs more accessible to children, families and communities that are undernourished and underfed, increasing the number of eggs consumed in developing countries;
- To encourage and facilitate an increase in the number of eggs being produced locally in developing countries;
- To promote the normal function of the natural human immunity system, through improved access to high quality protein, supported by education about health, the natural immune system and nutrition;
- To improve education, explaining the benefits of high quality protein in the diet and encouraging knowledge sharing with others.

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:

- Other charities, foundations and NGOs will also benefit from the work of the IEF;
- Existing providers and recipients of micro-credit schemes, will also benefit;
- IEF projects will also add value to existing projects run by organisations such as Heart for Africa in eSwatini;
- Women in rural communities with little or no existing independent income;
- Populations living in refugee camp situations.

Protocol for ensuring personal benefits are minimal

The trustees will ensure that personal benefits are minimal through a policy of independence from the 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 amongst children and young people worldwide by improving health and nutrition by the establishment of programmes to promote and encourage the consumption of economical forms of 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 as to 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 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, 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. Small scale egg production projects can also be used to encourage a sense of community in refugee situations, where normal community structures and relations have disintegrated;
- 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.

IEF will co-operate with existing projects that are run by organisations such as Heart for Africa, Ebenezer Agricultural Centres and Trustlines Development Network, Inc., adding value to their existing projects in a cost effective and focused way.

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 such as the UN FAO 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 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*
 - Face to face 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

During the April 2015 IEF Board of Trustees meeting, it had been identified that to have the IEF registered as a charity in the USA would encourage additional donors in the USA, and would support our fund raising campaign. This additional body will focus raising funds for Heart for Africa Project Canaan.

We are pleased to advise that 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
Anthony Stephen Manton	Chairman	Director, President
Carlos Saviani	Trustee	Director
Timothy Lambert	Trustee	Director and Treasurer
Michael Julian Madeley	Trustee and Managing Director	Director and Secretary

Summary of Activities and Achievements

The work of the IEF is divided into broad regional support projects and specific country based activities. A range of activities have been undertaken including the doubling in output of the egg farm in eSwatini and the doubling of the number of children who receive eggs as high quality protein through the distribution network of 32 feeding stations across rural eSwatini.

In addition, the IEF is supporting practical egg production training courses at Ebenezer Agricultural Centres, starting in Nampula, Mozambique. As well as investigating how modern information technology can lead to increased egg production across broad regions.

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

- 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;
- The relief of hunger and malnutrition amongst children and young people worldwide by improving health and nutrition by the establishment of programmes to promote and encourage the consumption of economical forms of 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 then 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 that 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 that they comply with the Charities Act 2011.

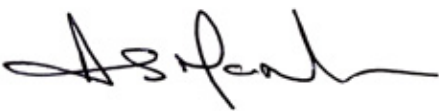
They are responsible for the safeguarding of the assets of the Foundation and therefore, taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- 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 30th August 2019 and signed on their behalf by:


.....
Anthony Stephen Manton (Mr)
IEF Chairman and Trustee


.....
Michael Julian Madeley (Mr)
IEF Managing Director and Trustee

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

I report on the accounts of the charity for the period ended 31 December 2018, which are set out on pages 19 to 24.

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.



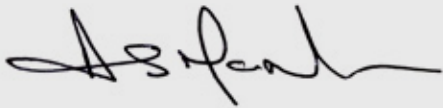
Mr Mark Griffiths
Chartered Accountant
Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

30th August 2019

	Note	Unrestricted Funds	Restricted Funds	2018 Total Funds	2017 Total Funds
Income					
Donations	4	284,851	14,243	299,094	274,571
Investment Income		-		-	
Total income		284,851	14,243	299,094	274,571
Expenditure					
Charitable Activities	5	295,421	18,893	314,314	249,578
Total expenditure		295,421	18,893	314,314	249,578
Transfers Between Funds					
Total Funds Brought Forward		58,388	8,542	66,930	41,937
Net income (Expenditure)		(10,570)	(4,650)	(15,221)	24,993
Total Funds Carried Forward		47,818	3,892	51,709	66,930

	Note	2018 £	2017 £
Current Assets			
Cash and Bank		71,299	81,202
		71,299	81,202
Current Liabilities			
Accruals		1,175	1,000
Creditors		18,415	13,272
Net Current Assets		51,709	66,930
The funds of the charity			
Unrestricted Funds		47,818	58,388
Restricted Funds	7	3,892	8,542
		51,709	66,930

The notes at pages 21 to 24 form part of these accounts
The accounts were approved by the trustees on 30th August 2019



Anthony Stephen Manton (Mr)
IEF Chairman and Trustee

	Note	2018	2017
Net cash used in operating activities	12	(9,903)	25,086
Cash flows from investing activities			
Interest		-	-
Net cash provided by investing activities		-	-
Cash and cash equivalent brought forward		81,202	56,116
Cash and cash equivalent carried forward		71,299	81,202

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

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

4. Donations	2018	2017
	£	£
Donations	14,394	58,671
In-kind donations	284,700	215,900
	299,094	274,571

5. Charitable activities	2018	2017
	£	£
Charitable activities	18,893	28,836
Charitable activities (unrestricted)	7,122	-
In-kind donations	284,700	215,900
Share of governance costs (note 6)	3,600	4,842
	314,314	249,578

6. Governance costs	2018	2017
	£	£
Marketing	191	442
Travel	-	-
Website Development	498	1,440
Printing Postage & Stationery	1,260	773
Bank Charges	-	544
Translation Fees	-	-
Independent examination	1,651	1,570
Exchange rate variance	-	73
	3,600	4,842

Analysed between:		
Charitable activities	3,600	4,842

7. Analysis of movements in restricted fund

	Funds 31 December 2017 £	Income £	Expenditure £	Funds 31 December 2018 £
Project Canaan	8,542	14,243	(18,893)	3,892
	8,542	14,243	(18,893)	3,892

8. Trustees

During the year £Nil (2017: £Nil) was paid to the trustees to reimburse travel expenses.

9. Employees

There were no employees during the period.

10. Related Parties

Included in creditors at the year-end is an amount owed to International Egg Commission of £18,415 (2017: £13,272). Tim Lambert and Steve Manton are Office Holders and Julian Madeley is a member of the senior management team of the International Egg Commission. This is an open ended facility provided by the Commission to support the work of the Foundation.

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 activities

	2018 £	2017 £
Net movement in funds	(15,221)	24,993
Deduct interest income shown in investing activities	-	-
Increase (decrease) in creditors	5,318	93
	(9,903)	25,086



