

INTERNATIONAL HEADACHE SOCIETY

England & Wales · Charity number 1042574

Details

| | |
|----------------|---|
| Other names | IHS |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 02988368 |
| Registered | 1994-12-07 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | The Courtyard Shoreham Road Upper Beeding W Sussex BN44 3TN |
| Phone | 01629733406 |
| Email | carol.taylor@i-h-s.org |
| Website | www.ihs-headache.org |

Activities

Objects: TO RELIEVE SICKNESS AND TO PROTECT AND PRESERVE HEALTH IN THE UNITED KINGDOM AND ELSEWHERE IN THE WORLD, INCLUDING IN ANY ONE OR MORE OF THE INDIVIDUAL COUNTRIES OF THE WORLD, IN PARTICULAR:1. BY PROMOTING RESEARCH INTO THE CAUSES MECHANISMS CONSEQUENCES DIAGNOSIS TREATMENT AND OTHER ASPECTS OF HEADACHE AND BY DISSEMINATING THE USEFUL RESULTS OF SUCH RESEARCH2. BY ADVANCING THE EDUCATION AND RAISING THE AWARENESS OF THE PUBLIC OF THE SUBJECTS OF HEADACHE, ITS SCIENCE AND MANAGEMENT, AND,3. BY SUCH OTHER WAYS AS THE CHARITY THROUGH ITS TRUSTEES MAY FROM TIME TO TIME DECIDE

Activities: Publication of peer-reviewed journal-Cephalalgia; Educational materials; Development and publication of international headache guidelines and classification; Education of neurologists and other HCPs in underserved countries/regions; Scientific research grants; Website; Bi-ennial international congress; Support for young physicians attending international headache congresses and headache centres

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE IN THE WORLD
- Argentina
- Armenia
- Australia
- Austria
- Belgium
- Brazil
- Bulgaria
- Burma
- Cameroon
- Canada
- China
- Colombia
- Czech Republic
- Denmark
- Egypt
- Estonia
- France
- Georgia
- Germany
- Greece
- Hungary
- India
- Iran
- Ireland
- Israel
- Italy
- Japan
- Kyrgyzstan
- Latvia
- Lithuania
- Mexico
- Moldova
- Morocco

- Netherlands
- New Zealand
- Norway
- Pakistan
- Peru
- Philippines
- Portugal
- Romania
- Russia
- Serbia
- South Africa
- South Korea
- Spain
- Sweden
- Switzerland
- Taiwan
- Turkey
- Ukraine
- United States

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-12-31 | £705,217 | £658,495 | £3,201,364 | 0 |
| 2023-12-31 | £894,676 | £923,486 | £2,999,356 | 0 |
| 2022-12-31 | £1,035,786 | £852,678 | £3,089,613 | 0 |
| 2021-12-31 | £1,223,728 | £687,680 | £2,997,207 | 0 |
| 2020-12-31 | £666,315 | £709,007 | £2,358,559 | 0 |

Trustees

| Name | Role | Appointed |
|--------------------------------|------|------------|
| Dr Anna Antreou | | 2023-09-15 |
| Dr Derya Uluduz | | 2025-09-12 |
| Dr Freda Dodd-Glover | | 2025-10-13 |
| Dr Hsiangkuo Yuan | | 2025-10-13 |
| Dr Irma Savitri Madjid | | 2025-10-13 |
| Dr Joe Fernando Munoz-Ceron | | 2025-10-13 |
| Dr Marcelo Moraes Valenca | | 2023-09-15 |
| Dr Mario Fernando Prieto Peres | | 2023-09-15 |
| Dr Morris Levin | | 2025-09-12 |
| Dr Patricia Pozo-Rosich | | 2021-10-20 |
| Dr Piero Barbanti | | 2025-09-12 |
| Dr Rami Burstein | | 2021-09-08 |
| Dr Sait Ashina | | 2023-09-15 |
| Eduardo Bundyra | | 2025-10-13 |
| Professor FAYYAZ AHMED | | 2019-09-06 |

INTERNATIONAL HEADACHE SOCIETY

England & Wales - Charity number 1042574

Accounts

Company Registered Number: 02988368
Charity Registered Number: 1042574

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

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INTERNATIONAL HEADACHE SOCIETY
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

F Ahmed, Honorary Treasurer
R Burstein, President
A Carmine Belin
A Antreou
S Ashina
J Hoffmann (resigned 1 May 2024)
M Valença
M F Prieto Peres, President-elect
A Özge
C Tassorelli, Past-President
P Pozo-Rosich, Secretary
O Daniel
L Mechtler
M Velez

Company registered number 02988368

Charity registered number 1042574

Registered office 6th Floor
2 London Wall Place
London, United Kingdom
EC2Y 5AU

Independent auditor MHA
Statutory Auditor
Building 4, Foundation Park
Roxborough Way
Maidenhead
SL6 3UD

Bankers Santander UK plc
1st Floor
Market Place
Derby
DE1 3PY

Close Brothers Limited
10 Crown Place
London
EC2A 4FT

Solicitors Penningtons Manches Cooper LLP
Clarendon House
Clarendon Road
Cambridge
CB2 8FH

INTERNATIONAL HEADACHE SOCIETY
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2024

Investment Managers

| |
|------------------------------|
| Schroder Unit Trust Limited |
| 31 Gresham Street |
| London |
| EC2V 7QA |
| |
| Eskmuir Asset Management Ltd |
| 8 Queen Anne Street |
| London |
| W1G 9LD |

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

The Trustees, who act as directors of the company, who have served since 1 January 2024, are as follows:

| | |
|----------------------------------|------------------------------------|
| F Ahmed (Honorary Treasurer) | L Mechtler |
| A Antreou | A Özge |
| S Ashina | P Pozo Rosich (Honorary Secretary) |
| R Burstein (President) | M F Prieto Peres (President-elect) |
| A Carmine Belin | C Tassorelli (Past-President) |
| O Daniel | M Valença |
| J Hoffmann (resigned 1 May 2024) | M K Velez |

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Charity. The cost of this insurance in the year has been included within total insurance costs.

Structure, governance and management

In common with all limited liability companies, the Society has a board of directors who take overall responsibility. A new Memorandum and Articles of Association was adopted in September 2008 which created a Board of Trustees, who became the directors of the Society.

The day-to-day running of the Society is the responsibility of the Board of Trustees with the assistance of a self-employed Executive Director (until August 2024), a self-employed Administrative Manager, and outsourced financial services support from MHA. In addition, there are 16 advisory Standing Committees and Special Interest Groups.

The constitution allows for the members in general meeting to elect Honorary life members; seven were elected in 1997 (Eero Hokkanen, James W Lance (since deceased), Frank Clifford Rose (since deceased), Federigo Sicuteri (since deceased), Ottar Sjaastad (since deceased), Dieter Soyka (since deceased), Marcia Wilkinson (since deceased)) and a further four in 2002 (John Desmond Carroll (since deceased), Karl Ekbohm (since deceased), Lee Kudrow, Edgard Rafaelli Jnr (since deceased)). From 2005, it was agreed that all Past-Presidents of the Society should be elected as Honorary life members following their leaving the Board of Trustees (including retrospectively) and a further seven were elected at this time (Marie-Germaine Bousser, Michel D Ferrari, Ninan T Mathew (since deceased), Jes Olesen, Jean Schoenen, Peer Tfelt-Hansen, K Michael Welch). In 2009 a further two Past-Presidents (Michael A Moskowitz, Fumihiko Sakai) and two recipients of the IHS Recognition for Service Award (Peter J Goadsby, Timothy J Steiner) were elected. In 2011 the Past-President (Hans-Christoph Diener) and a recipient of the IHS Recognition for Service Award (E Anne MacGregor) were elected. In 2013 two recipients of the IHS Recognition for Service Award (Giuseppe Nappi, K Ravishankar) were elected. In 2017 the Past-President (Alan Rapoport) was elected. In 2019 the Past-President (David Dodick) was elected. In 2021 the Past-President (Lars Edvinsson), two recipients of the IHS Recognition for Service Award (Allan Purdy, Vincenzo Guidetti) and two Honorary Life Members (Patrick Humphrey, Pramod Saxena) were elected. In 2023 the Past-President (Messoud Ashina) and two Honorary Life Members (Rigmor Jensen, Stephen Silberstein) were elected.

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FOR THE YEAR ENDED 31 DECEMBER 2024

IHS offers Junior membership at a reduced rate to Residents and Trainees alternatively within three years of obtaining medical doctorate or academic post graduate degree or specialist certification, whichever was obtained latest, up to 15 years following MD qualification, or within six years of obtaining latest academic degree for other academic groups, up to 15 years following primary qualification. IHS offers membership at a reduced rate to Allied Healthcare Professionals. IHS also offers membership at a reduced rate to eligible members from upper-middle income countries. Standard members (which includes Honorary, Junior, Allied and Upper-middle income country members) are entitled to vote at IHS member meetings.

National scientific societies sharing the aims of the IHS can become Affiliate Member Societies of IHS. The representatives of the Affiliate Member Societies join the Advisory Council.

IHS offers free of charge Associate membership to assist those professionally interested in headache disorders who are residents of low- and lower-middle income countries. Associate membership is also offered to those eligible for junior membership from upper-middle income countries.

Induction and training of Trustees

Following elections at the Annual General Meeting, a 'Trustees' Pack' is given to new Trustees which includes the Society's Articles and Bylaws as well as Charity Commission Guides on being a Trustee of a UK registered charity. In view of the worldwide location of Trustees it is complex to organise formal face to face training for new Trustees.

Risk management

In June 2004 the Society adopted a formal risk management policy and structure for assessing risk and this was updated in January 2012. The Society supports a systematic approach to risk management that ensures that the risks associated with every activity are assessed, ranked and prioritised. A risk map is produced which is reviewed by the Board of Trustees annually. The Board of Trustees is confident that this ensures that any exposure to risk is identified and that procedures are in place to manage that risk.

The Trustees consider the principal risks and associated mitigation strategies to be:

- The loss of key staff – the Society implements succession planning including overlapping terms of Board members to minimise knowledge loss in these circumstances
- Conflicts of interest – the Society has a clear policy on disclosure of conflicts of interest and procedures in place to ensure that decisions are not influenced by individuals with associated conflicts
- Compliance with legislation and regulations – the Society allocates key compliance procedures across the Board of Trustees to ensure compliance is adhered to as required
- Dependence on income sources – the Society retains adequate reserves to cover potential shortfalls in funding.

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives, and in planning activities and strategy for the year ahead.

Through its activities, most notably the journals, the International Congress, the International Classification of Headache Disorders, clinical trial guidelines, worldwide education and the Online Learning and Education Centre, the Society disseminates vital research and educates physicians and headache specialists throughout the world in order that they are better able to understand and treat headache sufferers.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Objectives and Principal Activities

The Society's activities, summarised below, ensure that it fulfils its charitable purpose and that they are for the public benefit across the world.

Objectives

The objects are to relieve sickness and to protect and preserve health in the United Kingdom and elsewhere in the world, including in any one or more of the individual countries of the world. The Society achieves this, in particular, by promoting research into the causes, mechanisms, consequences, diagnosis, prevention, treatment and other aspects of headache and by disseminating the useful results of such research, by advancing the education and raising the awareness of the public of the subjects of headache, its science and management, and by such other ways as the charity through its trustees may from time to time decide.

The income and property of the Society are applied solely towards the promotion of its objects.

Aims and Activities

In 2024 the Society aimed to continue its work in promoting headache research and dissemination of knowledge.

The 2nd Regional Headache Conference (IHS 2024 | Science) was held in Berlin, Germany, in May. An International Headache Academy (iHEAD) was held in Berlin prior to IHS 2024 | Science. The Online Learning and Education Centre on the website was updated with new online educational content and a second online learning institute course was added. Headache awareness campaigns were run on IHS social media channels and the website on cluster headache, trigeminal neuralgia, World Headache Awareness Week, and Migraine Awareness Day. Six Headache Trainee Programmes, 10 Short-stay Scholarships, and three Junior Research Grants were awarded. A Visiting Professor programme was held in the Philippines. A joint session was held at the World Congress of Pain (International Association for the Study of Pain [IASP]). Work was initiated in the lower-middle income country (LMIC) initiative - Access to Headache Care in LMIC, a project to ensure access to medications in LMIC countries and education of healthcare professionals in the diagnosis and treatment of headache.

Global practice recommendation on treatment and prevention of migraine and guidelines for controlled trials of pharmacological preventive treatment for persistent post-traumatic headache attributed to mild traumatic brain injury were developed. Migraine treatment guidelines in collaboration with the Italian Headache Society, and guidelines on real-world data studies in headache are ongoing with expected publication in 2025. All IHS guidelines are published in Cephalalgia. Work began on the International Classification of Headache Disorders 4th edition (ICHD-4) and an editorial was published in February 2024.

Cephalalgia and Cephalalgia Reports, the IHS scientific journals, continued publication. Cephalalgia continued its transition from a subscription journal to an open-access title to ensure that scientific research is freely available and enable researchers with limited access or funds to access the most up to date advances in the field of headache research and medicine. Two IHS Corporate Roundtable meetings were held and brought together key stakeholders to ensure the future of headache medicine and patient access to new medications.

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FOR THE YEAR ENDED 31 DECEMBER 2024

Activities

Every other year the Society, through its subsidiary company, holds an International Headache Congress, at which developments and research in the field of headache is discussed. In 2022 the first Regional Headache Conference was held, also through the subsidiary company, and in 2024 a second Regional Headache Conference was held. The Society also publishes a professionally acclaimed journal, Cephalalgia, a companion title, Cephalalgia Reports, and hosts an extensive Online Learning and Education Centre on the IHS website. Educating the next generation of headache specialists (iHEAD) and teaching in regions where headache specialists are few (Visiting Professor programme, IHS Master Schools, IHS Regional Outreach Programme) are key objectives, as is raising awareness of headache and migraine worldwide and reducing the associated stigma.

Professional Collaborations

The Society works closely with its Affiliate Member Societies (national societies). In 2024 there were 58 Affiliate Member Societies worldwide. Some of the Affiliate Member Societies offer membership of IHS through their society; these include:

- the American Headache Society
- the Australian and New Zealand Headache Society
- the Brazilian Headache Society
- the British Association for the Study of Headache
- the Danish Headache Society
- the Dutch Headache Society
- the French Headache Society
- the German Migraine and Headache Society
- the Italian Headache Society
- the Italian Neurological Association for Research on Headache
- the Japanese Headache Society
- the Korean Headache Society
- the Portuguese Headache Society.

IHS (via the IHS Trading Company) hosts the biennial International Headache Congress (IHC) which is organised in consultation with the national society of the hosting country. Recent congresses have been held in Seoul, Republic of Korea (2023), virtually – joint congress with the European Headache Federation (2021), Dublin, Ireland (2019), Vancouver, Canada (2017), Valencia, Spain (2015), Boston, USA (2013), and Berlin, Germany (2011). IHS has also organised Regional Headache Conferences in non-IHC years, in 2022 Buenos Aires, and 2024 Berlin.

The next IHC will be in São Paulo, Brazil, in 2025.

IHS also collaborates with the World Health Organization on the International Classification of Headache Disorders (ICD-11) and the List of Essential Medicines, with IASP and the World Federation of Neurology, and with the European World Organization of Family Doctors (WONCA) on education of primary care physicians. IHS is a member of OneNeurology.

Fundraising

The Society carries out its fundraising both internally and externally. It does not use professional fundraisers or commercial participators.

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FOR THE YEAR ENDED 31 DECEMBER 2024

Corporate sponsorships provide the only fundraising income for the Society and this is done through Trustee interactions with corporate companies who are contacted in the course of a regular professional relationship or through the Professional Conference Organiser in respect of the IHCs. The Society is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities.

The Society does not raise funds from the public. No complaints have been received in respect of the Society's fundraising activities during the financial year.

Strategic Report

Achievements and performance

Dr Patricia Pozo Rosich reports to the Society as honorary secretary.

This report covers the activities of IHS for the year ended 31 December 2024.

In January 2023 Cephalalgia switched to an open-access title, enabling published scientific research in Cephalalgia to be freely available and remove barriers to ensure clinicians and researchers with limited access or funds can keep up to date with advances and developments in the field of headache research and medicine. It is also beneficial to authors who receive higher exposure for their research. As expected with the switch to open access the impact factor and journal ranking initially decreased, but increased with the 2023 impact factor being 5.0. The journal is still in a transition period but has remained scientifically strong publishing over 130 articles in 2024. Cephalalgia is ranked 32 of 277 clinical neurology journals, and 49 of 310 neuroscience journals. Simona Sacco continues as Editor-in-Chief having taken over the position in January 2023; Wendy Krank continues as Managing Editor and the journal is published by SAGE Publications Ltd.

Several special collections and guideline and other IHS papers were published in Cephalalgia during 2024:

- Two Global practice recommendations for acute and preventive treatment of migraine
- Guidelines for controlled trials of pharmacological preventive treatment for persistent post-traumatic headache attributed to mild traumatic brain injury
- Advancing gender medicine in migraine to bridge the gap in men (special collection)
- Worldwide availability of medications for migraine and tension-type headache: A survey of the International Headache Society

Work continues on the International Classification of Headache Disorders, 4th edition; an editorial was published and the Committee members met again in September 2024.

The journal is increasing its social media presence with the appointment of two social media editors and the introduction of graphical abstracts. An Editor's Choice page has been added to the IHS website with a monthly article, selected by the Editor-in-Chief, highlighted, and an interview held with the lead authors. A Reviewer's Academy was created to nurture young researchers and physicians in the field and give them the skills to successfully peer review articles.

Cephalalgia Reports, the open-access silhouette title to Cephalalgia providing an international forum for original research papers, review articles, clinical perspectives, case reports, technical reports and short communications now has over 160 published articles. The journal is listed in the Directory of Open Access Journals and Scopus and will apply for PubMed listing.

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FOR THE YEAR ENDED 31 DECEMBER 2024

Membership numbers have been increasing over the past years, and although the record numbers in 2023 were not achieved numbers were still positive with over 1,800 members for the year, in 2024 IHS welcomed over 200 new members. There was an increase in membership fees in 2024, the first since 2015 – fees will remain stable for 2025. IHS offered a new category of membership for Allied Healthcare Professionals, e.g. physiotherapists and other manual therapists – the cost of Allied membership matches the cost of Junior and Nurse membership. Associate membership is still offered to members from low and lower-middle income countries, and a discounted rate offered to members from upper-middle income countries; juniors from upper-middle countries are offered free of charge Associate membership. Associate membership numbers also continued to grow. Five new Affiliate Member Societies joined in 2024 – Bangladesh, Bolivia Chile, China and Ethiopia; IHS currently has 58 Affiliate Member Societies representing 56 countries.

The Standing Committees and Special Interest Groups (SIGs) continued to be active on behalf of the Society.

The European Corporate Roundtable brings together industry partners, IHS representatives, patient advocates and a European Medicines Agency representative. The main purpose of the Corporate Roundtable is to hold a dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients. The Corporate Roundtable met in May and December to discuss clinical trial innovation, clinical trials in cluster headache, proposed IHS guidelines, headache medicine prescribers, and access to improved healthcare in areas of unmet need.

The Standing Committees and Special Interest Groups (SIGs) continued to be active on behalf of the Society.

The Clinical Trials Committee published one Guideline document: 'Guidelines of the International Headache Society for controlled trials of pharmacological preventive treatment for persistent post-traumatic headache attributed to mild traumatic brain injury'.

The Communications Committee continued to heighten IHS' profile in social media. Under the guidance of the Communications Committee Chair, IHS enhanced its online profile through the social media channels and the Society is now increasingly active, highlighting new and general headache medicine advancements on a daily basis, giving IHS a strong online presence. Headache awareness campaigns were run on IHS social media channels and the website on cluster headache, trigeminal neuralgia, World Headache Awareness Week, and Migraine Awareness Day. Each campaign includes three videos on 'What is', 'How to diagnose' and 'How to treat' the disorders, with the videos in several different languages.

The IHS Education Committee sent a Visiting Professor to the Philippines. The Committee also continued to add to the collection of videos and podcasts in the website Online Learning and Education Centre, and hold webinars on different headache subjects during the year. Some of this content is available only for members, others for public view. Some of the public view content was also uploaded to a new IHS page on the VuMedi educational platform used by clinicians worldwide which has broadened the reach of IHS educational content. The second IHS Learning Institute course (for IHS members only), on cluster headache, was launched. The International Headache Congress (IHC) 2023 presentations were posted on the IHS website for member access.

In collaboration with the World Organization of Family Doctors (WONCA) Europe IHS developed an online course similar to the Learning Institute designed for primary care physicians, with the aim of increasing awareness of headaches and related disorders among family physicians. The course consists of three modules, each based on a case study, with pre- and post-learning test questions, allowing participants to assess their learning. Following the launch a webinar was held to promote the course with speakers from IHS and WONCA Europe.

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FOR THE YEAR ENDED 31 DECEMBER 2024

The ninth International Headache Academy (iHEAD) was held in Berlin in May, immediately prior to the IHS 2024 | Science conference; 56 delegates attended from 29 different countries. iHEAD aims to advance headache education and facilitate mentorship for the next generation of headache specialists and key opinion leaders in the region. Delegates are carefully selected by the Scientific Steering Committee collaborating with the IHS Juniors Group and regional headache societies. The educational content is directed by the Scientific Steering Committee, which develops a comprehensive agenda combining the latest research in headache care with instruction in practical approaches to research, clinic-based medicine and professional development. iHEAD targets a dual need: 1) to attract young physicians to pursue a career in headache medicine; and 2) to raise the level of education on headache across the different countries. Attendees are given the education and skills necessary to return to their countries of origin and develop and improve the practice of headache medicine locally. Three review papers for submission to Cephalalgia are being written by iHEAD 2024 faculty in collaboration with delegates. Three review papers from iHEAD 2023 have been published in Cephalalgia; one other is being finalised.

A Visual Aura Table was published where, for the first time, headache researchers show the full spectrum of aura visual disturbances in a standardised way. The aura table has been tested in a large, multicentre international population among 215 migraine with aura patients and the results published in Cephalalgia. The Table is freely available and downloadable. IHS endorses its use to describe migraine aura better and more accurately, both clinically and in research settings. The goal is that the Table will be used for the benefit of patients and healthcare professionals around the world.

IHS held the first Regional Outreach Programme of IHS (ROPE-IHS) in Malawi in 2022; the initiative was highlighted as part of the article 'Globally advancing neurological education in headache' in the September 2024 issue of the Lancet Neurology

Six Headache Trainee programmes and 10 Short-stay Scholarships enabled young physicians from lower-income countries to spend up to 12 weeks and 8 weeks, respectively, in leading headache centres in Spain, Italy, Turkey, USA, Denmark, Germany, Portugal, Netherlands, Switzerland and UK). The aim of these programmes is to increase transnational mobility of young researchers living in lower-income countries by providing grants for short, goal-directed stays in headache centres and research institutions.

Three Junior research grants for scientific projects were awarded, one based in Sweden, one in Cameroon and one in China; the projects were reviewed and selected by the Juniors Group. The Juniors Group continued their virtual mentoring programme to promote global mentorship, collaborations, and support within the Society. Mentors and mentees were paired based on either clinical, research, advocacy interests or career paths.

Two Headache Science awards were offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The two recipients in 2024 were from Denmark and Spain and will give a short presentation of their research work during IHC 2025.

The Women's Leadership Group changed their name to Women Inclusion Diversity Equality (WIDE) and published an Inclusion and Diversity Statement on the IHS website.

Two new Special Interest Groups were created – Headache and Vascular Disorders and Physiotherapy. The Physiotherapy SIG held a webinar in collaboration with the Education Committee to introduce the work of the group.

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A Global Burden of Disease (GBD) Task Force was formed to work with collaborators and the leaders of the GBD, the largest and most comprehensive effort to quantify health loss across places and over time, so health systems can be improved and disparities eliminated providing a global population health map and keeping track of it. It is important that all headache disorders are categorised in the GBD and a strong group of experts from partner organisations will join the task force to ensure that they are included. In response to the GBD2021 study published in *Lancet Neurology* in 2024, IHS published an article calling for recognition that change is overdue: migraine must be acknowledged as a serious but largely remediable medical condition and incorporated, with the priority it deserves, into the public health strategies of all countries. Alongside this recognition, IHS also called for acknowledgement by health-policy makers of the need both to promote research into the causes and consequences of migraine and to translate research findings into actionable public policy, and extended an invitation to all IHS Affiliate Societies, as well as to every neurological and pain association, to join in championing migraine awareness and advocating for the legitimacy and urgency of these objectives.

A collaboration with several stakeholders including the American Headache Society (AHS), National Institute for Neurological Diseases and Stroke (NINDs), national and international scientists and clinicians, and patient organisations identified eight critical research priorities for the headache field. These priorities will guide research over the next decade and improve outcomes for individuals with headache disorders. The paper was published in the AHS journal, *Headache*.

Following a request from the World Health Organization (WHO), IHS collaborated with Lifting the Burden (LTB), the European Headache Federation (EHF) and DREAM (Disease Relief through Excellent and Advanced Means) to make recommendations to WHO for addition of drugs for the treatment of headache to the WHO List of Essential Medicines. The proposal was submitted to WHO in November 2024.

The Society continued to collaborate with the International Association for the Study of Pain (IASP) holding a joint session at the World Congress of Pain in the Netherlands, with two speakers from IHS.

IHS continues as a member of OneNeurology, an initiative conceived by the European Federation of Neurological Associations and the European Academy of Neurology (EAN) that has led to a wide partnership involving numerous international disease-specific organisations and regional umbrellas with the aim to ensure recognition and support for the wide range of neurological disorders. This will be achieved with multiple initiatives, from capacity building to awareness raising.

Through the diverse in-person/virtual educational events and other initiatives IHS reached healthcare professionals worldwide to educate on headache medicine and research. The online learning centre, with much free access content, reaches people interested in headache worldwide and includes education courses on migraine and cluster headache, and the headache awareness campaigns which have a global remit for anyone interested in headache, from all medical disciplines, primary care and headache patients. In total 19 grants were awarded either for in-person clinical visits or for scientific research. The positive impact of the various IHS grants has been recognised through a survey of past grant recipients, the results of which were published in *Cephalalgia* (Puledda F, et al. A history of International Headache Society grants and their impact on headache careers. *Cephalalgia* 2022;42(11-12):1288-1293. doi:10.1177/03331024221107384, and IHS continues to retain contact with past grant recipients to keep informed of their careers.

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Several congresses/courses were offered the opportunity to run under the auspices of IHS during 2024:

- 2nd Advanced Training Seminar on headache disorders, Roma, Italy, March/November 202
- 5th Master of Headache Disorders programme, at the University of Copenhagen, Denmark
- 6th AMCEMIG, Merida, Mexico, 26-28 September 2024
- National Association of Pain Medicine Armenia - Current approaches to headache management, Yerevan, Armenia, 11-12 October 2024
- 8th Iranian International Headache Congress, Isfahan, Iran, 16-18 October 2024
- XII ANIRCEF national congress, Savona, Italy, 28-30 November 2024
- Global Migraine and Pain Society, 9th MENA Meeting and 5th Turkish African Meeting of Headache and Pain Management, Istanbul, Türkiye, 1-3 November 2024
- ARCH2024 – 10th ARCH Congress, Sri Lanka, 18-19 December 2024.

IHS also offered support to a letter instigated by the European Brain Council:

- European Brain Council Joint Letter “Urgent Call to Action: A Place for Brain Health at the Top of EU Policy Agendas”

IHS continued collaborating with producers of a television documentary on headache: ‘Headed for the Future’. The documentary will highlight the progress within the field of headache disorders and science with the message that headache science will lead to improved quality of life for patients. The target audience will be the general public, health policy makers and healthcare professionals. The three episodes will involve interviews with leading scientists, headache specialists, patient advocates and patients enrolled in clinical trials throughout the world. During 2024 the episodes were finalised and release is expected during 2025.

The second Regional Headache Conference, IHS 2024 | Science, a small regional meeting, was held in Berlin in May. This was a unique, intimate meeting which highlighted some of the most significant scientific and clinical advances underway. This scientific meeting brought together world experts and new leaders to present and discuss the latest developments in basic and clinical headache science. This smaller focused conference offered the delegates the opportunity to network and interact closely with key leaders in the headache field.

The Executive Director’s contract ended and IHS began the process of identifying an Association Management Company to increase the administrative support for the society and its projects.

Carol Taylor continues to provide administrative assistance to the Society with assistance from Chelsea Thomas, and Intermarketing Agency supports the website. MHA are engaged for financial services.

I am grateful to the Trustees, Standing Committees and Special Interest Groups and Affiliate Societies for their activities on behalf of IHS throughout 2024.

Financial review

Investment policy

The Trustees consider social, environmental and ethical considerations when investing. The Society held significant cash reserves as at 31 December 2011 of £1.4m and a decision was made by the Board in early 2012 to invest £500k in specialist quoted charity investments with J P Morgan to generate higher revenue in capital returns.

In September 2016 the J P Morgan products were no longer available and were sold for £643k. In November 2016 £600k was reinvested in four Schroder Unit Trust Funds. In 2023 one of the funds was discontinued and the IHS funds returned to the society’s bank account. In 2024 a second account was sold by IHS and the funds return to the society’s bank account in 2025.

INTERNATIONAL HEADACHE SOCIETY
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FOR THE YEAR ENDED 31 DECEMBER 2024

In 2017 it was recommended and subsequently agreed by the Board to invest £250k in the Diversified Property Fund for Charities (DPFC) managed by Eskmuir Asset Management Ltd. This was concluded in August 2017. A further £250k was invested in the DPFC in September 2018.

Any significant surplus cash held by the Society is placed on bank deposit. The Trustees consider this gives a reasonable return at very low risk and allows the flexibility to have easy access to funds at short notice should demands be made on the Society in order for it to achieve its charitable objectives.

The Trustees consider that the investment performance was satisfactory and investment objectives had been met.

Reserves policy

At 31 December 2024 the group's total funds were £3,201,364 (2023: £2,999,356) of which £3,135,397 (2023: £2,919,487) were unrestricted and £65,967 (2023: £79,869) were restricted.

At 31 December 2024 IHS Trading's total funds were £(276,105) (2023: (200,400)) this fund is in deficit.

Certain of the group's income arises only in alternate years. In addition, grants and donations received can vary significantly from year to year. At this stage in the group's development the Trustees consider it appropriate to maintain a general reserve in the region of two to three times the expected annual expenditure (£1.5m to £2.3m) which is in line with similar not for profit international organisations. Should the group's income fall unexpectedly, this general reserve would be used to enable it to plan and execute in good order either a reduction in its activities or an improvement in its income stream. The Trustees acknowledge that the current level of reserves is high and the Treasurer will continue to take steps to address the situation as the Society's activities continue to increase.

Financial activities and affairs

As shown in the statement of financial activities on page 22, the group had total income of £705,217 in 2024 (2023: £894,676) and net increase in funds for the year before tax of £202,008 (2023: £90,257 decrease before tax).

The group's income was made up from several sources. Royalty income from the Society's journal Cephalalgia totalled £110,411 (2023: £145,147) and membership fees reached £137,336 (2023: £150,067).

There was income from its trading subsidiary of £82,553 (2023: £58,395).

In addition, the company received investment income from its investments and bank deposits totalled £152,219 (2023: £150,148).

The group had total expenditure of £658,495 in 2024 (2023: £923,486). Of the total expenditure in 2024 £29,672 (2023: £109,018) was restricted.

The group's expenditure included governance costs of £78,399 (2023: £105,716), grants and expenditure made in furtherance of the charity's objectives of £53,042 (2023: £133,513), educational development costs including the Open Learning centre and two Master Course (Copenhagen) totalled £31,146 (2023: £202,432), costs of its journal, Cephalalgia, of £10,025 (2023: £16,605), committee expenses of £3,027 (2023: £Nil) and support costs of £274,721 (2023: £271,632).

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Going concern and consideration

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements. The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

Grants and donations

All of the Society's resources are dedicated to the achievement of its objectives. There are occasions where it is appropriate to make grants (and to provide support) to individuals and institutions towards the costs of activities and events undertaken for reasons complementary to the Society's objectives. In addition, there are cases where other institutions working on a similar agenda are better placed to achieve the Society's objectives. In those cases, the Society may choose to donate some of its financial resources thereto. The Board of Trustees considers all grants and donations in detail prior to giving approval (or otherwise).

Plans for future periods

IHS will continue work to strengthen existing partnerships and establish new strategic relationships which will allow the Society to extend its educational reach and influence regional, national, and global policy makers that will facilitate drug development, remove barriers to care, and improve access to new and emerging therapies.

IHS will work to make headache medicine available in lower-income countries throughout the world. It is recognised that in these countries most headache sufferers cannot seek medical advice from a doctor, but instead see clinical officers, nurses and community healthcare workers who do not have knowledge of headache medicine and no access to therapies on the World Headache Organization (WHO) List of Essential Medicines. IHS will develop tools for educating these healthcare workers in using diagnostic tools they can understand and applying therapeutic tools (i.e. medications) available to the communities they serve. The initiative will begin with pilot projects in Kenya and the Philippines.

IHS will organise a second Regional Outreach Programme of IHS (ROPE-IHS) in collaboration with the DREAM (Disease Relief through Excellent and Advanced Means) programme in Malawi. The initial survey in Malawi highlighted the lack of proper training in neurology and headache. Following the first ROPE-IHS, the after-course survey showed a great improvement in their knowledge of neurology, pain, and primary and secondary headache. The aim of the second event is to create a self-sustainable educational programme – the training will be expanded to reach more clinical officers, and there will be further collaboration with two local healthcare professionals who will be trained as IHS ambassadors and part of the faculty of the training event.

Through the Access to headache care in low- and middle-income countries, ROPE-IHS and Visiting Professor programmes IHS will continue to reach areas where there is little or no headache education or infrastructure. Specific local healthcare professional needs will be carefully considered when designing the programmes to determine the best modalities to reach out to these countries in order to foster improvement. These activities will continue to focus on Africa, Central and South America, and Asia.

IHS will continue to seek representation in lower income countries through the Affiliate Member Societies and fund educational activities and content. Associate Membership will be actively promoted through the Affiliate Societies at their meetings and courses to further highlight the work of the Society and increase knowledge and headache research in these regions. IHS will also promote membership to national general neurology societies, in particular those countries to which free of charge membership is offered, and help to establish headache societies in lower-income countries.

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FOR THE YEAR ENDED 31 DECEMBER 2024

IHS is represented throughout Asia with the Asian Regional Committee for Headache (ARCH), and will continue to support activities in this region and try to promote headache research among general neurologists.

IHS will continue to expand its partnership with the International Association for the Study of Pain (IASP) and representatives from IASP will join the International Headache Congress (IHC) in São Paulo for a joint IHS-IASP symposium.

The 22nd IHC will be held in São Paulo, Brazil, in September 2025. The Juniors Group will offer travel grants to facilitate IHC attendance for junior members and a Juniors Forum will be held to encourage networking amongst Junior members. During the congress past Fellowship, research grant and Headache Science Award recipients will give short presentations of their work. The location for the 23rd IHC in 2027 will be agreed.

The Clinical Trials committee will develop guidelines on menstrual migraine and digital therapeutics. Work will continue with the Italian Headache Society to finalise the joint evidence-based guidelines for migraine prevention and treatment which will be published in *Cephalalgia*. Work will also continue on real world data studies in headache and a position statement advocating for higher standards for migraine prevention will be published.

The Society will adapt the published global practice recommendations for the acute and preventive treatment of migraine for use in countries where only the drugs of the WHO's List of Essential Medicines are accessible. IHS will assist in fostering optimisation and harmonisation of migraine treatment across countries and improve the availability of anti-migraine drugs in regions with limited access. The initiative is perfectly in line with the Intersectoral Global Action Plan 2022–2031 launched by the WHO in May 2022 for improving access to both services and support for neurological conditions all over the world.

The Classification Committee will continue work on the update of the International Classification of Headache Disorders, 4th edition.

The 9th International Headache Academy (iHEAD) will take place in São Paulo, Brazil, immediately before the IHC.

In 2024 IHS will continue focus on online educational activities with further webinars, educational videos and podcasts being released in the Online Learning and Education Centre, and more Learning Institute courses on spontaneous intracranial hypotension and primary care. In collaboration with the Education Committee, the Child and Adolescent Committee will continue a webinar series on the understanding and management of headache disorders in children and adolescents. Work will start on new initiatives to produce animated videos to highlight primary and secondary headache disorders and also online clinical case presentations.

Four Visiting Professors meetings will be available – Affiliate Societies and contacts from lower-income countries can request a Visiting Professor. The aim is to send headache specialists as representatives of IHS to attend regional meetings, or teach at a headache centre, in countries that might need or want increased headache education and motivation and where, without financial support, attendance of an international specialist would not be possible.

Three Fellowships will be offered, one restricted to an application from a lower-income country. The Headache Trainee and Short-Stay Scholarships programmes will be open to facilitate attendance of physicians from lower-income countries to visit specialised headache institutions abroad and actively increase knowledge on headache disorders and specialised headache management.

The Juniors Group will offer three Junior Research Grants, for basic or clinical research, to support innovative and impactful research from young investigators, promote the career of young investigators in the field of headache, and increase the knowledge base of headache disorders. One of these grants will be restricted to research in lower-income countries.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Child and Adolescent Committee will offer seed funding to initiate projects that study headaches in children and adolescents in lower-income countries.

Two awards will be offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners will deliver a short presentation of their research at the IHC in September 2025.

The first Jes Olesen Awards, recognising outstanding contributions in headache medicine across both clinical and basic sciences, will be awarded to the best original research papers and presented during IHC 2025.

The Society will continue to closely interact with its international Affiliate Member Societies, encouraging their members to join IHS at a preferential rate through their national society and gathering educational materials for the Online Learning and Education Centre in multiple languages.

The Communications Committee will continue to forge relationships with doctors and researchers all over the world, and actively promote IHS activities through social media platforms. In collaboration with the Education Committee, the Committee will continue to support different headache disorders awareness campaigns.

To facilitate collaboration between headache specialists worldwide, Exchange Groups will be initiated. This new initiative will aid to further enhance engagement and ensure that the needs of the growing international headache community are fully met. The Exchange Groups will provide members access to opportunities including enhanced connections, professional growth, networking, collaboration, and leadership development.

A new Regional Committee will be established to replace the dissolved Linguistic SIGs. A Regional Committee will be more impactful than the Linguistic SIGs and follow the path of ARCH – now with 15 member countries. The Committee will facilitate close liaison with local countries with similar economies and needs and liaison with larger headache centres in neighbouring countries. IHS has identified nine possible regions, including higher- and lower-income areas.

The newly re-formed Cluster Headache Special Interest Group will identify projects. Cluster Headache remains undiagnosed and under-treated and greater visibility is needed for this debilitating condition.

The television documentary, 'Headed for the Future' will be released on the IHS website with the videos being publicly available on the IHS YouTube channel.

Elections for the President-elect and three new elected Trustees will be held during the Annual General Meeting.

Due to the ongoing conflict between Russia and Ukraine, IHS will continue to not accept any new member applications or grant applications, or hold any activities in Russia or Belarus until further notice. The Society will be ready to help Ukrainian doctors and researchers through scientific/clinical initiatives, projects and educational opportunities when the conflict is over.

An Association Management Company will be engaged to strengthen and streamline IHS administration. IHS is engaged in many activities which are important for the headache world but they are not well known and deserve better recognition. IHS will strengthen its public relations through the Association Management Company to ensure that the work of the society is promoted.

Other matters

Statement of disclosure to the auditors

As far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. All of the Trustees have taken all steps that they ought to as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006 and taking advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Auditors

The auditor, MHA, previously traded through the legal entity MacIntyre Hudson LLP. In response to regulatory changes, MacIntyre Hudson LLP ceased to hold an audit registration with the engagement transitioning to MHA Audit Services LLP.

The auditors, MHA, have indicated their willingness to continue in office.

This report was approved and authorised for issue by the Trustees and signed on its behalf by:

Fayyaz Ahmed

.....
F Ahmed
Treasurer

Rami Burstein

.....
R Burstein
President

Date: September 18, 2025

INTERNATIONAL HEADACHE SOCIETY
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:

Fayyaz Ahmed
.....
F Ahmed
Treasurer

Rami Burstein
.....
R Burstein
President

Date: September 18, 2025

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY

Opinion

We have audited the financial statements of International Headache Society (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Carina Ralfs

Carina Ralfs PhD MSci (Hons) FCA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

Maidenhead, United Kingdom

Date: September 19, 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)**
FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Charitable activities | 4 | 453,984 | 16,460 | 470,444 | 686,133 |
| Other trading activities | 5 | 82,554 | - | 82,554 | 58,395 |
| Investments | 6 | 152,219 | - | 152,219 | 150,148 |
| Total income | | 688,757 | 16,460 | 705,217 | 894,676 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 243,793 | - | 243,793 | 113,987 |
| Charitable activities | 8 | 385,030 | 29,672 | 414,702 | 809,499 |
| Total expenditure | | 628,823 | 29,672 | 658,495 | 923,486 |
| Net income/(expenditure) before net gains/(losses) on investments | | 59,934 | (13,212) | 46,722 | (28,810) |
| Net gains/(losses) on investments | | 155,286 | - | 155,286 | (61,447) |
| Net income/(expenditure) | | 215,220 | (13,212) | 202,008 | (90,257) |
| Transfers between funds | 17 | 690 | (690) | - | - |
| Net movement in funds | | 215,910 | (13,902) | 202,008 | (90,257) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,919,487 | 79,869 | 2,999,356 | 3,089,613 |
| Net movement in funds | | 215,910 | (13,902) | 202,008 | (90,257) |
| Total funds carried forward | | 3,135,397 | 65,967 | 3,201,364 | 2,999,356 |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The Trustees have taken the option not to disclose the unconsolidated Statement of Financial Activities.

The notes on pages 28 to 46 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2024

| | Note | 2024 £ | 2024 £ | 2023 £ | 2023 £ |
|--|------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Tangible assets | 13 | | - | | - |
| Investments | 14 | | 970,014 | | 977,241 |
| | | | <u>970,014</u> | | <u>977,241</u> |
| Current assets | | | | | |
| Debtors: Amounts falling due within one year | 15 | 488,214 | | 354,654 | |
| Cash at bank and in hand | | 2,029,001 | | 1,943,579 | |
| | | <u>2,517,215</u> | | <u>2,298,233</u> | |
| Current liabilities | | | | | |
| Creditors: Amounts falling due within one year | 16 | (285,865) | | (276,118) | |
| Net current assets | | | <u>2,231,350</u> | | <u>2,022,115</u> |
| Total net assets | | | <u><u>3,201,364</u></u> | | <u><u>2,999,356</u></u> |
| Charity funds | | | | | |
| Restricted funds | 17 | | 65,967 | | 79,869 |
| Unrestricted funds | | | | | |
| General fund | 17 | 3,411,502 | | 3,119,887 | |
| Non-charitable trading fund | 17 | (276,105) | | (200,400) | |
| Total unrestricted funds | 17 | | <u>3,135,397</u> | | <u>2,919,487</u> |
| Total funds | | | <u><u>3,201,364</u></u> | | <u><u>2,999,356</u></u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

..... *Fayyaz Ahmed*

F Ahmed
Treasurer

Date: September 19, 2025

The notes on pages 28 to 46 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 13 | - | - |
| Investments | 14 | 970,015 | 977,242 |
| | | <u>970,015</u> | <u>977,242</u> |
| Current assets | | | |
| Debtors: Amounts falling due within one year | 15 | 722,358 | 513,974 |
| Cash at bank and in hand | | 1,988,558 | 1,879,579 |
| | | <u>2,710,916</u> | <u>2,393,553</u> |
| Current liabilities | | | |
| Creditors: Amounts falling due within one year | 16 | (203,463) | (171,039) |
| Net current assets | | <u>2,507,453</u> | 2,222,514 |
| Total net assets | | <u><u>3,477,468</u></u> | <u><u>3,199,756</u></u> |
| Charity funds | | | |
| Restricted funds | 17 | 49,507 | 79,869 |
| Unrestricted funds | | | |
| General funds | 17 | 3,427,961 | 3,119,887 |
| Total unrestricted funds | 17 | <u>3,427,961</u> | 3,119,887 |
| Total funds | | <u><u>3,477,468</u></u> | <u><u>3,199,756</u></u> |

The Charitable Company's net movement in funds for the year was £277,712 (2023 - £7,145).

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Fayyaz Ahmed

.....
F Ahmed
Treasurer
Date: September 19, 2025

The notes on pages 28 to 46 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | 2024 £ | 2023 £ |
|---|-------------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash provided by/(used in) operating activities | 19 | (66,797) | (13,065) |
| Cash flows from investing activities | | | |
| Investment income | 6 | 152,219 | 150,148 |
| Net cash provided by investing activities | | 152,219 | 150,148 |
| Change in cash and cash equivalents in the year | | 85,422 | 137,083 |
| Cash and cash equivalents at the beginning of the year | | 1,943,579 | 1,806,496 |
| Cash and cash equivalents at the end of the year | 20 | 2,029,001 | 1,943,579 |

The notes on pages 28 to 46 form part of these financial statements

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The International Headache Society is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1042574) and the Registrar of Companies (Company Registration Number: 02988368) England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Objectives and Principal Activities section of the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Headache Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charitable Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 International Headache Congress (IHC)

The 22nd IHC will be held in Sao Paulo, Brazil, in September 2025.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-------------------------|---|-----|
| Furniture and equipment | - | 25% |
|-------------------------|---|-----|

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. Judgements and key sources of estimation uncertainty

No significant judgements or estimates have been made by management in preparing these financial statements other than in the consideration of useful lives of tangible fixed assets. The Trustees consider that the useful lives of assets are fairly stated.

Critical accounting estimates and assumptions:

The Charitable Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Income from charitable activities

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ |
|---|--|--|---------------------------------------|
| Membership fees receivable from individuals | 137,336 | - | 137,336 |
| Income from journal | 110,411 | - | 110,411 |
| iHEAD International Headache Academy | 39,143 | - | 39,143 |
| Other income | 5,695 | 16,460 | 22,155 |
| Sponsorship | 161,399 | - | 161,399 |
| | <u>453,984</u> | <u>16,460</u> | <u>470,444</u> |
| | | Unrestricted funds 2023 £ | Total funds 2023 £ |
| Membership fees receivable from individuals | | 150,067 | 150,067 |
| Income from journal | | 145,147 | 145,147 |
| iHEAD International Headache Academy | | 186,906 | 186,906 |
| Other income | | 15,492 | 15,492 |
| Sponsorship | | 188,521 | 188,521 |
| | | <u>686,133</u> | <u>686,133</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|---------------------------------------|--|---------------------------------------|
| Income received by trading subsidiary | 82,554 | 82,554 |
| | <u>82,554</u> | <u>82,554</u> |
| | Unrestricted funds 2023 £ | Total funds 2023 £ |
| Income received by trading subsidiary | 58,395 | 58,395 |
| | <u>58,395</u> | <u>58,395</u> |

6. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|--------------------------|--|---------------------------------------|
| Dividend income | 53,463 | 53,463 |
| Bank interest receivable | 98,756 | 98,756 |
| | <u>152,219</u> | <u>152,219</u> |
| | Unrestricted funds 2023 £ | Total funds 2023 £ |
| Dividend income | 69,199 | 69,199 |
| Bank interest receivable | 80,949 | 80,949 |
| | <u>150,148</u> | <u>150,148</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Expenditure on raising funds

| | Unrestricted funds 2024 £ | Total funds 2024 £ |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 243,793 | 243,793 |
| | <u>243,793</u> | <u>243,793</u> |
| | Unrestricted funds 2023 £ | Total funds 2023 £ |
| Expenditure incurred by trading subsidiary | 113,987 | 113,987 |
| | <u>113,987</u> | <u>113,987</u> |

8. Analysis of expenditure on charitable activities - by fund

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|-----------------------|--|--|-----------------------------|
| Charitable Activities | 385,030 | 29,672 | 414,702 |
| | <u>385,030</u> | <u>29,672</u> | <u>414,702</u> |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| Charitable Activities | 700,481 | 109,018 | 809,499 |
| | <u>700,481</u> | <u>109,018</u> | <u>809,499</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of expenditure on charitable activities - by type

| | Activities undertaken directly 2024 £ | Grant funding to individuals 2024 £ | Support costs 2024 £ | Total funds 2024 £ |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 86,939 | 53,042 | 274,721 | 414,702 |

| | Activities undertaken directly 2023 £ | Grant funding to individuals 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 406,045 | 131,822 | 271,632 | 809,499 |

Analysis of support costs

| | Total funds 2024 £ | Total funds 2023 £ |
|--|---------------------------------------|---------------------------------------|
| Administrator's fees and financial support | 103,823 | 104,438 |
| Membership administration | 3,923 | 1,598 |
| Travel and meetings expenses | 15,399 | 9,237 |
| Website running costs | 9,537 | 18,692 |
| Communication/Stationary costs | 3,205 | 1,688 |
| Bank and credit card charges | 1,365 | 1,673 |
| Sundry expenses | 13,914 | 322 |
| Governance costs | 66,737 | 89,160 |
| Executive directors fees | 56,818 | 44,824 |
| | 274,721 | 271,632 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Governance costs

| | 2024 | 2023 |
|--|----------------------|----------------|
| | £ | £ |
| Auditor's remuneration - Audit services | 23,375 | 21,250 |
| Auditor's remuneration - Non-audit services | 19,040 | 36,636 |
| Prior year (over)/ under accrual of audit fees | - | (1,325) |
| Legal, professional and consultancy | 593 | 16,600 |
| Travel and meeting expenses | 35,391 | 32,555 |
| | <u>78,399</u> | <u>105,716</u> |

Included within governance costs are £13,470 (2023 - £16,556) of governance costs incurred by the trading subsidiary (Note 7).

11. Employees

The Charity did not have any employees in the current or prior year.

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, there were expenses reimbursed or paid directly to Trustees of £23,826 (2023 - £20,188). The expenses reimbursed related to travel costs.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Tangible fixed assets

Group and Charitable Company

| | Furniture and equipment £ |
|-----------------------|--|
| Cost | |
| At 1 January 2024 | 283 |
| At 31 December 2024 | <u>283</u> |
| Depreciation | |
| At 1 January 2024 | 283 |
| At 31 December 2024 | <u>283</u> |
| Net book value | |
| At 31 December 2024 | <u>-</u> |
| At 31 December 2023 | <u>-</u> |

14. Fixed asset investments

| Group | Listed investments £ |
|--------------------------|-------------------------------------|
| Cost or valuation | |
| At 1 January 2024 | 977,241 |
| Disposals | (162,513) |
| Revaluations | 155,286 |
| At 31 December 2024 | <u>970,014</u> |
| Net book value | |
| At 31 December 2024 | <u>970,014</u> |
| At 31 December 2023 | <u>977,241</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Fixed asset investments (continued)

| Charitable Company | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|---------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | | | |
| At 1 January 2024 | 1 | 977,241 | 977,242 |
| Disposals | - | (162,513) | (162,513) |
| Revaluations | - | 155,286 | 155,286 |
| At 31 December 2024 | <u>1</u> | <u>970,014</u> | <u>970,015</u> |
| Net book value | | | |
| At 31 December 2024 | <u>1</u> | <u>970,014</u> | <u>970,015</u> |
| At 31 December 2023 | <u>1</u> | <u>977,241</u> | <u>977,242</u> |

The investment in subsidiary company represents 100% of the issued share capital of I. H. S. Trading Company Ltd, a company registered in England and Wales, company registration number : 04008927.

The details of the subsidiary and its activity in the year have been included below.

Principal subsidiaries

The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd. Company number is 04008927. Registered office address is; 6th Floor, 2 London Wall Place, London, EC2Y 5AU. That company was incorporated on 1 June 2000 and commenced its activity, the organization of conferences, on 1 January 2001. The Society has owned all of the company's share capital since it was incorporated. The company gifts its taxable profits, where applicable, to the Society. A summary of the company's trading results is shown below. Audited accounts for the company have been filed with the Registrar of Companies.

The following was a subsidiary undertaking of the Charitable Company:

| Name | Company number | Holding | Included in consolidation |
|---------------------------|---------------------------|----------------|--------------------------------------|
| I.H.S Trading Company Ltd | 04008927 | 100% | Yes |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Fixed asset investments (continued)

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|---------------------------|---------------------|--------------------------|--|-------------------------|
| I.H.S Trading Company Ltd | 184,154 | (259,858) | (75,704) | (276,103) |

At the year end, the loan balance due from I.H.S. Trading Company Ltd amounted to £359,642 (2023: £285,881) - see note 15. The loan was provided to enable the subsidiary to carry out activities that directly further the charitable objects of the parent charity. Although recent congresses have generated losses, the trustees consider that continued financial support for the subsidiary remains in the best interests of the charity, as such activities contribute to the achievement of its wider strategic goals.

15. Debtors

| | Group 2024 £ | Group 2023 £ | Charitable Company 2024 £ | Charitable Company 2023 £ |
|------------------------------------|-----------------------------|-----------------------------|--|--|
| Due within one year | | | | |
| Amounts owed by group undertakings | - | - | 359,642 | 285,881 |
| Other debtors | 169,857 | 7,344 | 162,513 | - |
| Prepayments and Accrued income | 305,713 | 347,310 | 187,644 | 214,750 |
| VAT recoverable | 12,644 | - | 12,559 | 13,343 |
| | 488,214 | 354,654 | 722,358 | 513,974 |

Included within other debtors is £162,513 receivable from the sale of an investment and £7,344 in corporation tax recoverable (2023: £7,344).

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Creditors: Amounts falling due within one year

| | Group 2024 £ | Group 2023 £ | Charitable Company 2024 £ | Charitable Company 2023 £ |
|--|----------------------------------|--------------------|---|------------------------------------|
| Membership fees received in advance | 30,608 | 20,377 | 30,608 | 20,377 |
| Trade creditors | 29,599 | 85,354 | 20,531 | 37,854 |
| Other taxation and social security | - | 5,294 | - | - |
| Accruals and deferred income | 187,141 | 152,525 | 113,807 | 100,240 |
| Grants payable | 38,517 | 12,568 | 38,517 | 12,568 |
| | 285,865 | 276,118 | 203,463 | 171,039 |
| | Group 2024 £ | Group 2023 £ | Charitable Company 2024 £ | Charitable Company 2023 £ |
| Deferred income at 1 January 2024 | 60,185 | 74,128 | 60,185 | 74,128 |
| Resources deferred during the year | 138,241 | 60,185 | 138,241 | 60,185 |
| Amounts released from previous periods | (60,185) | (74,128) | (60,185) | (74,128) |
| | 138,241 | 60,185 | 138,241 | 60,185 |

At the balance sheet date the charity was holding funds received in advance for membership fees and grants received to fund expenditure on 2025 projects.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2024 £ |
|----------------------------------|--------------------------------------|-----------------------|-------------------------|--------------------------|-------------------------|---|
| Unrestricted funds | | | | | | |
| General fund | 3,119,887 | 606,204 | (368,965) | (100,910) | 155,286 | 3,411,502 |
| Non - charitable trading fund | (200,400) | 82,553 | (259,858) | 101,600 | - | (276,105) |
| | <u>2,919,487</u> | <u>688,757</u> | <u>(628,823)</u> | <u>690</u> | <u>155,286</u> | <u>3,135,397</u> |
| Restricted funds | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| Online Education fund | 6,510 | - | - | - | - | 6,510 |
| IASP/HIS Joint Meeting fund | 690 | - | - | (690) | - | - |
| Headed for the future | 35,515 | - | (29,672) | - | - | 5,843 |
| Jes Olesen Cephalalgia Award | - | 16,460 | - | - | - | 16,460 |
| | <u>79,869</u> | <u>16,460</u> | <u>(29,672)</u> | <u>(690)</u> | <u>-</u> | <u>65,967</u> |
| Total of funds | <u><u>2,999,356</u></u> | <u><u>705,217</u></u> | <u><u>(658,495)</u></u> | <u><u>-</u></u> | <u><u>155,286</u></u> | <u><u>3,201,364</u></u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds (continued)

General funds

During the year the trading subsidiary, IHS Trading made a gift aid payment of £Nil (2023 - £Nil) to IHS.

Restricted funds

The Society's restricted funds are the Chronic Migraine Guidelines fund, representing grants received towards the costs of creating guidelines for controlled trials of prophylactic treatment of chronic migraine in adults, the Core Curriculum fund, representing a grant received towards the cost of developing a core curriculum of education for neurologists and an Online Education fund, funded by Pfizer and Allergan. The IASP/IHS joint meeting fund is restricted to use on IASP and IHS meetings.

These restricted funds are historical with no movement year on year. The Board has approved application to the Charity Commission to request approval to release restrictions on these funds.

A restricted fund, Headed for the future, represents grant funding received from Lundbeck for a collaboration with IHS in creating a television documentary on headache, which is managed for IHS by Gospel PR.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|----------------------------------|--------------------------------------|-----------------------|-------------------------|-------------------------|---|
| Unrestricted funds | | | | | |
| General fund | 3,003,724 | 836,281 | (658,671) | (61,447) | 3,119,887 |
| Non - charitable trading fund | (102,998) | 58,395 | (155,797) | - | (200,400) |
| | <u>2,900,726</u> | <u>894,676</u> | <u>(814,468)</u> | <u>(61,447)</u> | <u>2,919,487</u> |
| Restricted funds | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | 9,001 |
| Online Education fund | 40,530 | - | (34,020) | - | 6,510 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | 690 |
| Headed for the future | 110,513 | - | (74,998) | - | 35,515 |
| | <u>188,887</u> | <u>-</u> | <u>(109,018)</u> | <u>-</u> | <u>79,869</u> |
| Total of funds | <u><u>3,089,613</u></u> | <u><u>894,676</u></u> | <u><u>(923,486)</u></u> | <u><u>(61,447)</u></u> | <u><u>2,999,356</u></u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 970,014 | - | 970,014 |
| Current assets | 2,451,248 | 65,967 | 2,517,215 |
| Creditors due within one year | (285,865) | - | (285,865) |
| Total | 3,135,397 | 65,967 | 3,201,364 |

Analysis of net assets between funds - prior period

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 977,241 | - | 977,241 |
| Current assets | 2,218,364 | 79,869 | 2,298,233 |
| Creditors due within one year | (276,118) | - | (276,118) |
| Total | 2,919,487 | 79,869 | 2,999,356 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2024 £ | Group 2023 £ |
|--|-----------------------------|-----------------------------|
| Net income/expenditure for the period (as per Statement of Financial Activities) | 202,008 | (90,257) |
| Adjustments for: | | |
| Decrease in investments | 7,227 | 172,810 |
| Investment income | (152,219) | (150,148) |
| Decrease/ (increase) in debtors | (133,560) | 67,765 |
| Increase/(decrease) in creditors | 9,747 | (13,235) |
| Net cash used in operating activities | (66,797) | (13,065) |

20. Analysis of cash and cash equivalents

| | Group 2024 £ | Group 2023 £ |
|--|-----------------------------|-----------------------------|
| Cash in hand | 2,029,001 | 1,943,579 |
| Total cash and cash equivalents | 2,029,001 | 1,943,579 |

21. Analysis of changes in net debt

| | At 1 January 2024 £ | Cash flows £ | At 31 December 2024 £ |
|--------------------------|--|-------------------------|--|
| Cash at bank and in hand | 1,943,579 | 85,422 | 2,029,001 |
| | 1,943,579 | 85,422 | 2,029,001 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

The Charity has one wholly owned subsidiary company, I.H.S. Trading Company Ltd (IHS Trading).

The Charity charged IHS Trading £16,064 (2023 - £41,775) during the year ended 31 December 2024 representing an allocation of costs relating to finance and costs incurred in administering the company.

During the year, the Charity loaned £37,859 (2023 - £nil) to the I.H.S. Trading Company Ltd (IHST), for the purpose of setting up for the Congress.

During the year ended 31 December 2024, IHS Trading made a gift of £nil (2023 - £nil) and repayments of £nil (2023 - £6,864). As at 31 December 2024, IHS Trading owed the parent company £359,642 (2023 - £285,881).

INTERNATIONAL HEADACHE SOCIETY

England & Wales - Charity number 1042574

Accounts

Company Registered Number: 02988368
Charity Registered Number: 1042574

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

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INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

| | |
|----------------------------------|---|
| Trustees | F Ahmed, Honorary Treasurer M Ashina, Past president until 15 September 2023 (resigned 15 September 2023) R Burstein, President-elect until 15 September 2023, President from 15 September 2023 A Carmine Belin G Coppola (resigned 15 September 2023) A Antreou (appointed 15 September 2023) S Ashina (appointed 15 September 2023) J Hoffmann (resigned 1 May 2024) M Valença (appointed 15 September 2023) M F Prieto Peres, President-elect (appointed 15 September 2023) A Özge C Tassorelli, President until 15 September 2023, Past-President from 15 September 2023 M Chu (resigned 15 September 2023) M Goicochea (resigned 15 September 2023) A Charway-Felli (resigned 15 September 2023) A H E Mohammed (resigned 15 September 2023) T Monteith (resigned 15 September 2023) P Pozo-Rosich, Secretary O Daniel (appointed 5 October 2023) L Mechtler (appointed 10 December 2023) M Velez (appointed 5 October 2023) |
| Company registered number | 02988368 |
| Charity registered number | 1042574 |
| Registered office | 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU |
| Independent auditor | MHA Statutory Auditor Building 4, Foundation Park Roxborough Way Maidenhead SL6 3UD |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

| | |
|----------------------------|---|
| Bankers | Santander UK plc 1st Floor Market Place Derby DE1 3PY |
| | Close Brothers Limited 10 Crown Place London EC2A 4FT |
| Solicitors | Penningtons Manches Cooper LLP Clarendon House Clarendon Road Cambridge CB2 8FH |
| Investment Managers | Schroder Unit Trust Limited 31 Gresham Street London EC2V 7QA |
| | Eskmuir Asset Management Ltd 8 Queen Anne Street London W1G 9LD |

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

The Trustees, who act as directors of the company, who have served since 1 January 2023, are as follows:

| | |
|---|--|
| F Ahmed (Honorary Treasurer) | J Hoffmann (resigned 1 May 2024) |
| Anna Antreou (appointed 15 September 2023) | L Mechtler (appointed 10 December 2023) |
| M Ashina (Past-President) (resigned 15 September 2023) | A H E Mohammed (resigned 15 September 2023) |
| S Ashina (appointed 15 September 2023) | T Monteith (resigned 15 September 2023) |
| R Burstein (was President-elect) (President from 15 September 2023) | A Özge |
| A Carmine Belin | M F Prieto Peres (appointed 15 September 2023) (President-elect) |
| A Charway-Felli (resigned 15 September 2023) | P Pozo-Rosich (Honorary Secretary) |
| M K Chu (resigned 15 September 2023) | C Tassorelli (Past-President) |
| G Coppola (resigned 15 September 2023) | M K Velez (appointed 5 October 2023) |
| O Daniel (appointed 5 October 2023) | M Valença (appointed 15 September 2023) |
| M T Goicochea (resigned 15 September 2023) | |

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Charity. The cost of this insurance in the year has been included within total insurance costs.

Structure, governance and management

In common with all limited liability companies, the Society has a board of directors who take overall responsibility. A new Memorandum and Articles of Association was adopted in September 2008 which created a Board of Trustees, who became the directors of the Society. The Articles were updated in September 2023 with a change to voting eligibility.

The day-to-day running of the Society is the responsibility of the Board of Trustees with the assistance of a self-employed Executive Director (appointed June 2023), a self-employed Administrative Manager, and outsourced accountancy services support from MHA. In addition, there are 14 advisory Standing Committees and Special Interest Groups.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
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The constitution allows for the members in general meeting to elect Honorary life members; seven were elected in 1997 (Eero Hokkanen, James W Lance (since deceased), Frank Clifford Rose (since deceased), Federigo Sicuteri (since deceased), Ottar Sjaastad (since deceased), Dieter Soyka (since deceased), Marcia Wilkinson (since deceased)) and a further four in 2002 (John Desmond Carroll (since deceased), Karl Ekbohm (since deceased), Lee Kudrow, Edgard Rafaelli Jnr (since deceased)). From 2005, it was agreed that all Past-Presidents of the Society should be elected as Honorary life members following their leaving the Board of Trustees (including retrospectively) and a further seven were elected at this time (Marie-Germaine Bousser, Michel D Ferrari, Ninan T Mathew (since deceased), Jes Olesen, Jean Schoenen, Peer Tfelt-Hansen, K Michael Welch). In 2009 a further two Past-Presidents (Michael A Moskowitz, Fumihiko Sakai) and two recipients of the IHS Recognition for Service Award (Peter J Goadsby, Timothy J Steiner) were elected. In 2011 the Past-President (Hans-Christoph Diener) and a recipient of the IHS Recognition for Service Award (E Anne MacGregor) were elected. In 2013 two recipients of the IHS Recognition for Service Award (Giuseppe Nappi, K Ravishankar) were elected. In 2017 the Past-President (Alan Rapoport) was elected. In 2019 the Past-President (David Dodick) was elected. In 2021 the Past-President (Lars Edvinsson), two recipients of the IHS Recognition for Service Award (Allan Purdy, Vincenzo Guidetti) and two Honorary Life Members (Patrick Humphrey, Pramod Saxena) were elected. In 2023 the Past-President (Messoud Ashina) and two Honorary Life Members (Rigmor Jensen, Stephen Silberstein) were elected.

IHS offers Junior membership at a reduced rate to Residents and Trainees alternatively within three years of obtaining medical doctorate or academic post graduate degree or specialist certification, whichever was obtained latest, up to 15 years following MD qualification, or within six years of obtaining latest academic degree for other academic groups, up to 15 years following primary qualification. IHS also offers membership at a reduced rate to eligible members from upper-middle income countries. Standard members (which includes Honorary, Junior and Upper-middle income country members) are entitled to vote at IHS meetings.

National scientific societies sharing the aims of the IHS can become Affiliate Member Societies of IHS. The representatives of the Affiliate Member Societies join the Advisory Council.

IHS offers free of charge Associate membership to assist those professionally interested in headache disorders who are residents of low- and lower-middle income countries. Associate membership is also offered to those eligible for junior membership from upper-middle income countries.

Induction and training of Trustees

Following elections at the Annual General Meeting, a 'Trustees' Pack' is given to new Trustees which includes the Society's Articles and Bylaws as well as Charity Commission Guides on being a Trustee of a UK registered charity. In view of the worldwide location of Trustees it is complex to organise formal face to face training for new Trustees.

Risk management

In June 2004 the Society adopted a formal risk management policy and structure for assessing risk and this was updated in January 2012. The Society supports a systematic approach to risk management that ensures that the risks associated with every activity are assessed, ranked and prioritised. A risk map is produced which is reviewed by the Board of Trustees annually. The Board of Trustees are confident that this ensures that any exposure to risk is identified and that procedures are in place to manage that risk.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees consider the principal risks and associated mitigation strategies to be:

- The loss of trustees – the Society implements succession planning including overlapping terms of Board members to minimise knowledge loss in these circumstances
- Conflicts of interest – the Society has a clear policy on disclosure of conflicts of interest and procedures in place to ensure that decisions are not influenced by individuals with associated conflicts
- Compliance with legislation and regulations – the Society allocates key compliance procedures across the Board of Trustees to ensure compliance is adhered to as required
- Dependence on income sources – the Society retains adequate reserves to cover potential shortfalls in funding.

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives, and in planning activities and strategy for the year ahead.

Through its activities, most notably the journals, the International Congress, the International Classification of Headache Disorders, clinical trial guidelines, worldwide education and the Online Learning and Education Centre, the Society disseminates vital research and educates physicians and headache specialists throughout the world in order that they are better able to understand and treat headache sufferers.

Objectives and Principal Activities

The Society's activities, summarised below, ensure that it fulfils its charitable purpose and that they are for the public benefit across the world.

Objectives

The objects are to relieve sickness and to protect and preserve health in the United Kingdom and elsewhere in the world, including in any one or more of the individual countries of the world. The Society achieves this, in particular, by promoting research into the causes, mechanisms, consequences, diagnosis, prevention, treatment and other aspects of headache and by disseminating the useful results of such research, by advancing the education and raising the awareness of the public of the subjects of headache, its science and management, and by such other ways as the charity through its trustees may from time to time decide.

The income and property of the Society are applied solely towards the promotion of its objects.

Aims and Activities

In 2023 the Society aimed to continue its work in promoting headache research and dissemination of knowledge.

The 21st Congress of the International Headache Society (IHC) was held in Seoul, Republic of Korea in September. An International Headache Academy (iHEAD) was held in Seoul prior to IHC and a Master School was held in Mexico. The Online Learning and Education Centre on the website was updated with new online educational content and a new CME-accredited course was added. IHS collaborated with the European World Organization of Family Doctors (WONCA) to develop an online course designed for primary care physicians. Four headache awareness campaigns were run online on cluster headache, migraine, tension-type headache and medication-overuse headache. One IHS Fellowship, two Headache Trainee Programmes, three Short-stay Scholarships and one Allied Specialties Scholarship were awarded. Three Junior Research Grants, two Child and Adolescent Seed Funding Grants, and two Secondary Headache Research Grants were awarded. Visiting Professor programmes were held in Sri Lanka, Vietnam and Laos. IHS supported a speaker to attend the annual European Academy of Neurology Sub-Saharan Regional Teaching Course in Tanzania.

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TRUSTEES' REPORT
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Two IHS Guidelines documents were published in Cephalalgia and two more plus practice recommendation guidelines, migraine treatment guidelines in collaboration with the Italian Headache Society, and guidelines on real-world data studies in headache are ongoing with expected publication in 2024. IHS also published Grading of Recommendations, Assessment Development and Evaluation (GRADE) tables of monoclonal antibodies targeting CGRP in migraine prevention. All IHS guidelines are published in Cephalalgia.

Cephalalgia and Cephalalgia Reports, the IHS scientific journals, continued publication. Cephalalgia changed from a subscription journal to an open-access title; this will ensure that scientific research is freely available and enable researchers with limited access or funds to access the most up to date advances in the field of headache research and medicine. Two IHS Corporate Roundtable meetings were held and brought together key stakeholders to ensure the future of headache medicine and patient access to new medications.

Activities

Every other year the Society, through its subsidiary company, holds an International Headache Congress, at which developments and research in the field of headache is discussed. In 2022 the first Regional Headache Conference was held, also through the subsidiary company. The Society also publishes a professionally acclaimed journal, Cephalalgia, a companion title, Cephalalgia Reports, and hosts an extensive Online Learning and Education Centre on the IHS website. Educating the next generation of headache specialists (iHEAD) and teaching in regions where headache specialists are few (Visiting Professor programme, IHS Master Schools, IHS Regional Outreach ProgrammE) are key objectives, as is raising awareness of headache and migraine worldwide and reducing the associated stigma.

Professional Collaborations

The Society works closely with its Affiliate Member Societies (national societies). In 2023 there were 53 Affiliate Member Societies worldwide. Some of the Affiliate Member Societies offer membership of IHS through their society; these include:

- the American Headache Society
- the Australian and New Zealand Headache Society
- the Brazilian Headache Society
- the British Association for the Study of Headache
- the Danish Headache Society
- the Dutch Headache Society
- the German Migraine and Headache Society
- the Italian Headache Society
- the Italian Neurological Association for Research on Headache
- the Japanese Headache Society
- the Korean Headache Society
- the Latin-American Headache Society.

IHS (via the IHS Trading Company) hosts the biennial International Headache Congress which is organised in consultation with the national society of the hosting country. Recent congresses have been held in Seoul, Republic of Korea (2023), virtually – joint congress with the European Headache Federation (2021), Dublin, Ireland (2019), Vancouver, Canada (2017), Valencia, Spain (2015), Boston, USA (2013), and Berlin, Germany (2011).

The next congress will be in São Paulo, Brazil, in 2025. IHS will also hold a smaller IHS | Science conference in Berlin, Germany, in 2024.

IHS also collaborates with the World Health Organization on the International Classification of Headache Disorders (ICD-11), with the International Association for the Study of Pain and the World Federation of Neurology, and with European World Organization of Family Doctors (WONCA) on education of primary care physicians. IHS is a member of OneNeurology.

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FOR THE YEAR ENDED 31 DECEMBER 2023

Fundraising

The Society carries out its fundraising both internally and externally. It does not use professional fundraisers or commercial participators.

Corporate sponsorships provide the only fundraising income for the Society and this is done through Trustee interactions with corporate companies who are contacted in the course of a regular professional relationship or through the Professional Conference Organiser in respect of the International Headache Congresses. The Society is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities.

The Society does not raise funds from the public. No complaints have been received in respect of the Society's fundraising activities during the financial year.

Strategic Report

Achievements and performance

Dr Patricia Pozo Rosich reports to the Society as honorary secretary.

This report covers the activities of IHS for the year ended 31 December 2023.

In January 2023 Cephalalgia switched to an open-access title, enabling published scientific research in Cephalalgia to be freely available and remove barriers to ensure clinicians and researchers with limited access or funds can keep up to date with advances and developments in the field of headache research and medicine. It is also beneficial to authors who receive higher exposure for their research. As expected with the switch to open access the impact factor and journal ranking has decreased, however, it is expected this will recover over the coming years. The 2022 impact factor was 4.9; Cephalalgia is ranked 46 of 212 clinical neurology journals, and 78 of 272 neuroscience journals. Professor Arne May retired at the end of 2023; he was succeeded by Professor Simona Sacco who took over in January 2024. Wendy Krank continues as Managing Editor and the journal is published by SAGE Publications Ltd.

Several special collections and papers were published in Cephalalgia during 2023:

- Migraine genetics (Special Collection)
- New migraine drugs (Special Collection) – Editorial by Francesca Puledda, Cristina Tassorelli and Hans-Christoph Diener
- Other primary headaches (Special Collection) – Editorial by Mi Ji Lee and Kuan-Po Peng
- Cluster headache and other TACs (Special Collection) – Editorial by Stefan Evers and Roberto de Icco
- Harassment in the headache field: a global web-based cross-sectional survey – Irene de Boer on behalf of the IHS Women's Leadership Forum
- Cephalalgia – The early history – Stefan Evers
- Crossing the Rubicon? The future impact of artificial intelligence on headache medicine – Kuan-Po Peng and Arne May.

The abstracts from the 21st International Headache Congress (IHC) 2023 were also published in the journal.

Cephalalgia Reports, the open-access silhouette title to Cephalalgia providing an international forum for original research papers, review articles, clinical perspectives, case reports, technical reports and short communications now has over 150 published articles. The journal is listed in the Directory of Open Access Journals and Scopus and has applied for PubMed listing.

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FOR THE YEAR ENDED 31 DECEMBER 2023

Membership numbers have been increasing over the past years culminating in the highest ever number of members in 2023 – 2,150 (65% through their Affiliate Society) – the first time the society has had over 2,000 members; in 2023 IHS welcomed 493 new members. Members who did not renew were actively followed up throughout the year and a membership campaign was begun in the autumn and carried through to early 2024. IHS continues to offer free of charge Associate Membership to specialists living in low and lower-middle income countries, and also to those eligible for Junior membership from upper-middle income countries. There was one new Affiliate Member Society in 2023 – IHS currently has 53 Affiliate Member Societies representing 52 countries.

The elections for the elected members of the Board of Trustees were successful; 46% of IHS members voted. Mario Peres was elected as President-elect, and Anna Andreou, Sait Ashina and Marcelo Valença as Elected Trustees. Subsequently the Board Co-opted three new Trustees: Oved Daniel, Laszlo Mechtler and Maria Karina Velez. Current elected Trustees Andrea Carmine Belin, Jan Hoffmann and Aynur Özge started their second term; Jan Hoffmann resigned in May 2024 due to a change in position to work with a commercial company. Messoud Ashina, Gianluca Coppola, Augustina Charway-Felli, Maria-Teresa Goicochea, Amr Hassan, Min Kyung Chu, and Tesha Monteith retired from the Board following the Annual General Meeting and we thank them for their work on behalf of the society.

The Memorandum of Understanding with the IHS Global Patient Advocacy Coalition (IHS-GPAC) was not renewed.

The European Corporate Roundtable brings together industry partners, IHS representatives, patient advocates and a European Medicines Agency representative. The main purpose of the Corporate Roundtable is to hold a dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients. The Corporate Roundtable met in June and December to discuss guidelines on real-world evidence studies, clinical trial guidelines, global outreach, practice recommendations, clinical trials dashboard, online training course for trial conduction, and journal submissions.

The Standing Committees and Special Interest Groups (SIGs) continued to be active on behalf of the Society.

There were new Committee Chair appointments as terms ended and re-appointments for a second term: Peter Goadsby was re-appointed Chair of the Classification Committee; Gisela Terwindt was re-appointed Chair of the Clinical Trials Committee; Jr-Wei Wu succeed Anna Andreou as Co-Chair of the Communications Committee; Henrik Schytz was re-appointed Chair of the Education Committee; Mo Levin continues as Acting Chair of the Ethics Committee; Cristina Tassorelli succeeded Messoud Ashina as Chair of the Leadership, Development and Nominations Committee; following his election as President-elect, Mario Peres has stepped down as Chair of the Membership Committee and Co-Chairs Gianluca Coppola and Teshamae Monteith appointed; Messoud Ashina succeeded Hans-Christoph Diener and Shuu-Jiun Wang as Chair of the Science and Research Committee; Stefan Evers and Mona Nada were appointed as Co-Chairs of the Cluster Headache Special Interest Group; and Irene de Boer succeeded Francesca Puledda as Chair of the Juniors Group.

The Clinical Trials Committee published one Guideline document: 'Guidelines of the International Headache Society for Controlled Clinical Trials in Idiopathic Intracranial Hypertension'. An experience-based update to the 'Guidelines for controlled trials of preventive treatment of migraine in children and adolescents, 1st edition' was published. IHS also published Grading of Recommendations, Assessment Development and Evaluation (GRADE) tables of monoclonal antibodies targeting CGRP in migraine prevention; the tables are evidence based and independently assessed, and it is envisioned that the tables will provide support for author groups writing national or regional treatment or management guidelines for migraine prevention.

A Clinical Trials Dashboard was developed in collaboration with the Neurological Institute C Mondino Foundation, Italy, and hosted on the IHS website. The dashboard allows easy, fast and precise research of all information regarding studies in headache worldwide.

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FOR THE YEAR ENDED 31 DECEMBER 2023

The Communications Committee continued to heighten IHS' profile in social media. Under the guidance of the two Communications Committee Co-Chairs, IHS enhanced its online profile through the social media channels and the Society is now increasingly active, highlighting Society new and general headache medicine advancements on a daily basis, giving IHS a strong online presence. The Committee also took over management of the Cephalalgia and Cephalalgia Reports channels. Four awareness campaigns were held on tension-type headache, cluster headache (on 21 March, to co-incide with Cluster Headache Awareness Day, the spring equinox), medication-overuse headache, and migraine. Each campaign includes three videos on 'What is', 'How to diagnose' and 'How to treat' the disorders, with videos in many different languages.

The IHS Education Committee sent Visiting Professors to Sri Lanka, Vietnam and Laos. A Master School was held in Mexico in collaboration with the Mexican Headache Society, AMCEMIG. The Committee also continued to add to the collection of videos and podcasts in the website Online Learning and Education Centre, and hold webinars on different headache subjects during the year. The first IHS Learning Institute course, on migraine, was launched; the course is Continuing Medical Education (CME)-accredited by the European Accreditation Council for Continuing Education (EACCME). During IHC 2023 interviews were held on various topics with leading experts in the field and uploaded to the IHS YouTube channel.

The eighth International Headache Academy (iHEAD) was held in Seoul in September, immediately prior to the IHC 2023; 93 delegates attended from 30 different countries. iHEAD aims to advance headache education and facilitate mentorship for the next generation of headache specialists and key opinion leaders in the region. Delegates are carefully selected by the Scientific Steering Committee collaborating with the IHS Juniors Group and regional headache societies. The educational content is directed by the Scientific Steering Committee, which develops a comprehensive agenda combining the latest research in headache care with instruction in practical approaches to research, clinic-based medicine and professional development. iHEAD targets a dual need: 1) to attract young physicians to pursue a career in headache medicine; and 2) to raise the level of education on headache across the different countries. Attendees are given the education and skills necessary to return to their countries of origin and develop and improve the practice of headache medicine locally. A research project identified during iHEAD 2022 is currently in progress, and four review papers for submission to Cephalalgia are being written by iHEAD 2023 faculty in collaboration with delegates.

One IHS Fellowship was awarded in 2023, to a researcher from New Zealand to study with Dr Jan Hoffmann in the UK. Three past Fellows presented their research during IHC 2023.

Two Headache Trainee programmes and three Short-stay Scholarships enabled young physicians from lower-income countries to spend up to 12 weeks and 8 weeks, respectively, in leading headache centres. The aim of these programmes is to increase transnational mobility of young researchers living in lower-income countries by providing grants for short, goal-directed stays in headache centres and research institutions.

One Allied Specialties Scholarships, for allied healthcare professionals (e.g. nurses, therapists) to visit a major headache centre for clinical training was awarded; a physiotherapist from Italy will visit a centre in Queensland, Australia.

IHS offered 65 travel grants to young researchers and physicians from around the world to attend IHC 2023.

Three Junior research grants for scientific projects were awarded, one based in Germany, one in Australia and one in China; the projects were reviewed and selected by the Juniors Group. Two secondary headache research grants were awarded to researchers from Nepal and India. Two seed funding grants for projects focusing on child and adolescent headache were awarded to researchers from Italy and the USA.

Two awards were offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field.

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FOR THE YEAR ENDED 31 DECEMBER 2023

The Juniors Group continued their virtual mentoring programme to promote global mentorship, collaborations, and support within the Society. Mentors and mentees were paired based on either clinical, research, advocacy interests or career paths. Following the year of mentorship two mentees will visit their mentor's headache centre for a short visit to finalise their coaching. The Juniors Group also continued work on the international medications project to understand the availability of different headache medications around the world. Currently data has been collected from 66 different countries. Preliminary results were presented in a poster at IHC 2023 and the results will be published in *Cephalalgia*.

The Asian Regional Consortium for Headache (ARCH) now has 17 national headache societies and the group will work to set up national headache societies where none currently exist. There is an internet-based communication platform on the ARCH website and mobile apps are in development to assist members in connecting with each other.

The Women's' Leadership Forum has published two groundbreaking and impactful publications.

IHS supported a speaker to attend the annual European Academy of Neurology (EAN) Sub-Saharan Regional Teaching Course in Tanzania. The Society continued to collaborate with the International Association for the Study of Pain (IASP) holding a joint session at the IHC 2023 in Seoul, with two speakers from IASP. A collaboration with several stakeholders including the American Headache Society, National Institute for Neurological Diseases and Stroke (NINDs), national and international scientists and clinicians, and patient organisations continues to identify headache research priorities, the aim to identify three priority areas for headache research in the short term (three to five years) and longer term to unify the headache field towards reaching goals. A special session held at IHC 2023 presented the project and was attended by the NINDs programme director.

The Society became a member of OneNeurology, an initiative conceived by the European Federation of Neurological Associations and the EAN that has led to a wide partnership involving numerous international disease-specific organisations and regional umbrellas with the aim to ensure recognition and support for the wide range of neurological disorders. This will be achieved with multiple initiatives, from capacity building to awareness raising.

Through the diverse in-person/virtual educational events and other initiatives IHS reached healthcare professionals worldwide to educate on headache medicine and research. The online learning centre, with much free access content, reaches people interested in headache worldwide and includes a CME-accredited education course on migraine, and the headache awareness campaigns which have a global remit for anyone interested in headache, from all medical disciplines, primary care and headache patients. In total 14 grants were awarded either for in-person clinical visits or for scientific research. The positive impact of the various IHS grants has been recognised through a survey of past grant recipients, the results of which were published in *Cephalalgia* (Puledda F, et al. A history of International Headache Society grants and their impact on headache careers. *Cephalalgia* 2022;42(11-12):1288-1293. doi:10.1177/03331024221107384), and IHS continues to retain contact with past grant recipients to keep informed of their careers.

Four congresses/courses were offered the opportunity to run under the auspices of IHS during 2022:

- The Global Migraine and Pain Society Spring Symposia, İstanbul, Turkey, 29-30 April 2023
- Corso di alta formazione in terapie avanzate delle cefalee-2 modules, Roma, Italy, May/November 2023
- The 2nd International Egyptian Headache Congress and 7th MENA Headache Congress, Cairo, Egypt, 18-19 May 2023
- The Global Migraine and Pain Society Autumn Symposia, Headache Scales in Clinical Practice-1, İstanbul, Turkey, 21-22 October 2023.

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IHS also offered endorsement to a grant proposal:

- Grant proposal by Dr Schwedt to PCORI for a study on comparative effectiveness study of three oral medications used for migraine prevention.

IHS continued collaborating with producers of a television documentary on headache: 'Headed for the future'. The documentary will highlight the progress within the field of headache disorders and science with the message that headache science will lead to improved quality of life for patients. The target audience will be the general public, health policy makers and healthcare professionals. The three episodes will involve interviews with leading scientists, headache specialists, patient advocates and patients enrolled in clinical trials throughout the world. During 2023 the episodes were finalised and release is expected during 2024.

The highlight of the year was the 21st IHC held in Seoul, Republic of Korea, in September, the first IHC in Asia since 2005. Over 1,600 delegates attended the congress either in person (>1,100) or virtually, and enjoyed an incredibly diverse and rich programme covering all topics of headache medicine through teaching courses, plenary sessions, debates, lunchtime and parallel sessions, and satellite symposia. Oral presentations from submitted abstracts highlighted the recent exciting developments in headache medicine and almost 500 posters were displayed, the best of which were selected for presentation as e-posters. During the IHC the Juniors Group held their Headache Science Excellence Tournament, a competitive tournament providing an opportunity for young scientists to present their data during a short talk and discussion.

Following the congress an online webinar was held showcasing the highlights of the congress and in 2024 all the recorded presentations were made available for IHS members on the website. Posters were uploaded to the website IHC poster library.

IHS Trading Company Ltd. organises the bi-ennial IHC on behalf of the charity – surplus funds are gift-aided to the charity following the event through a Deed of Covenant.

A new Executive Director, Eric Liebler, was engaged to work with and support the Board in the day-to-day management of the Society, fulfil defined strategies and seek new ones for the society going forward.

Carol Taylor continues to provide administrative assistance to the Society with assistance from Chelsea Thomas, and Intermarketing Agency supports the website. MHA are engaged for accountancy services.

I am grateful to the Trustees, Standing Committees and Special Interest Groups and Affiliate Societies for their activities on behalf of IHS throughout 2023.

Financial review

Investment policy

The Trustees consider social, environmental and ethical considerations when investing. The Society held significant cash reserves as at 31 December 2011 of £1.4m and a decision was made by the Board in early 2012 to invest £500k in specialist quoted charity investments with J P Morgan to generate higher revenue in capital returns.

In September 2016 the J P Morgan products were no longer available and were sold for £643k. In November 2016 £600k was reinvested in four Schroder Unit Trust Funds. In 2023 one of the funds was discontinued and the IHS funds returned to the society's bank account.

In 2017 it was recommended and subsequently agreed by the Board to invest £250k in the Diversified Property Fund for Charities (DPFC) managed by Eskmuir Asset Management Ltd. This was concluded in August 2017. A further £250k was invested in the DPFC in September 2018.

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Any significant surplus cash held by the Society is placed on bank deposit. The Trustees consider this gives a reasonable return at very low risk and allows the flexibility to have easy access to funds at short notice should demands be made on the Society in order for it to achieve its charitable objectives.

The Trustees consider that the investment performance was satisfactory and investment objectives had been met.

Reserves policy

At 31 December 2023 the group's total funds were £2,999,356 (2022: £3,089,613) of which £2,919,487 (2022: £2,900,726) were unrestricted and £79,869 (2022: £188,887) were restricted.

At 31 December 2023 IHS Trading's total funds were £(200,400) (2022: (102,998)) this fund is in deficit.

Certain of the group's income arises only in alternate years. In addition, grants and donations received can vary significantly from year to year. At this stage in the group's development the Trustees consider it appropriate to maintain a general reserve in the region of two to three times the expected annual expenditure (£1.5m to £2.3m) which is in line with similar not for profit international organisations. Should the group's income fall unexpectedly, this general reserve would be used to enable it to plan and execute in good order either a reduction in its activities or an improvement in its income stream. The Trustees acknowledge that the current level of reserves is high and the Treasurer will take steps to address the situation in the post-COVID-19 period as the Society's activities continue to increase.

Financial activities and affairs

As shown in the statement of financial activities on page 22, the group had total income of £894,676 in 2023 (2022: £1,035,786) and net decrease in funds for the year before tax of £90,257 (2022: net increase of £92,406 before tax).

The group's income was made up from several sources. Royalty income from the Society's journal Cephalalgia totalled £145,147 (2022: £373,276) and membership fees reached £150,067 (2022: £142,826). There was income from its trading subsidiary of £58,395 (2022: £99,057).

In addition, the company received investment income from its investments and bank deposits totalled £150,148 (2022: £75,977).

The group had total expenditure of £923,486 in 2023 (2022: £852,678). Of the total expenditure in 2023 £109,018 (2022: £92,447) was restricted.

The group's expenditure included governance costs of £105,716 (2022: £89,359), grants and expenditure made in furtherance of the charity's objectives of £133,513 (2022: £148,723), educational development costs including the Open Learning centre and two Master Course (Copenhagen) totalled £202,432 (2022: £211,263), costs of its journal, Cephalalgia, of £16,605 (2022: £64,047), committee expenses of £nil (2022: £1,100) and support costs of £271,632 (2022: £202,714).

Going concern and consideration

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements. The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

TRUSTEES' REPORT
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Grants and donations

All of the Society's resources are dedicated to the achievement of its objectives. There are occasions where it is appropriate to make grants (and to provide support) to individuals and institutions towards the costs of activities and events undertaken for reasons complementary to the Society's objectives. In addition, there are cases where other institutions working on a similar agenda are better placed to achieve the Society's objectives. In those cases, the Society may choose to donate some of its financial resources thereto. The Board of Trustees considers all grants and donations in detail prior to giving approval (or otherwise).

Plans for future periods

IHS will continue work to strengthen existing partnerships and establish new strategic relationships which will allow the Society to extend its educational reach and influence regional, national, and global policy makers that will facilitate drug development, remove barriers to care, and improve access to new and emerging therapies.

IHS will work to make headache medicine available in low- and middle-income countries throughout the world. It is recognised that in these countries most headache sufferers cannot seek medical advice from a doctor, but instead see community healthcare workers who do not have knowledge of headache medicine and no access to therapies on the World Headache Organization (WHO) list of essential medications. IHS will develop tools for educating community healthcare workers in using diagnostic tools they can understand and applying therapeutic tools (i.e. medications) available to the communities they serve. The initiative will begin with pilot projects in Kenya and the Philippines.

Following a request from WHO, IHS will collaborate with Lifting the Burden (LTB), European Headache Federation (EHF) and DREAM to make recommendations to WHO for addition of drugs for the treatment of headache to the WHO list of essential medications. The proposal will be submitted to WHO later in 2024.

The WHO has also asked LTB to propose a world headache week – this will be the third week of March which includes 21 March, Cluster Headache day. IHS will collaborate with LTB, EHF and the European Migraine and Headache Alliance to develop a campaign to support the world week.

A Global Burden of Disease (GBD) Task Force will be formed to work with collaborators with the leaders of the GBD, the largest and most comprehensive effort to quantify health loss across places and over time, so health systems can be improved and disparities eliminated providing a global population health map and keeping track of it. It is important that all headache disorders are categorised in the GBD and a strong group of experts from partner organisations will join the task force to ensure that all headache disorders are included.

IHS will organise a second Regional Outreach Programme of IHS (ROPE-IHS) in collaboration with the DREAM (Disease Relief through Excellent and Advanced Means) programme in Malawi. The initial survey in Malawi highlighted the lack of proper training in neurology and headache. Following the first ROPE-IHS, the after-course survey showed a great improvement in their knowledge of neurology, pain, and primary and secondary headache. The aim of the second event is to create a self-sustainable educational programme – the training will be expanded to reach more clinical officers, and there will be further collaboration with two local HCPs who will be trained as IHS ambassadors and part of the faculty of the training event.

Through the ROPE-IHS and Visiting Professor programmes IHS will continue to reach areas where there is little or no headache education or infrastructure. Specific local healthcare professional needs will be carefully considered when designing the programmes to determine the best modalities to reach out to these countries in order to foster improvement. These activities will continue to focus on Africa, Central and South America, and Asia.

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IHS will continue to seek representation in lower income countries through the Affiliate Member Societies and fund educational activities and content. Associate Membership will be actively promoted through the Affiliate Societies at their meetings and courses to further highlight the work of the Society and increase knowledge and headache research in these regions. IHS will also promote membership to national general neurology societies, in particular those countries to which free of charge membership is offered, and help to establish headache societies in lower-income countries

IHS is represented throughout Asia with the Asian Regional Committee for Headache (ARCH), and will continue to support activities in this region and try to promote headache research among general neurologists.

IHS will continue to expand its partnership with the International Association for the Study of Pain (IASP) and representatives from IHS will join the IASP World Congress on Pain in the Netherlands for a joint IHS-IASP symposium.

In May IHS will host the first IHS | Science meeting – this will be a unique, intimate meeting which will highlight some of the most significant scientific and clinical advances underway. This scientific meeting will bring together world experts and new leaders to present and discuss the latest developments in basic and clinical headache science. We expect a robust exchange of ideas and discussions surrounding how these advances will affect our community and the patients we treat. The limited number of delegates will facilitate maximal opportunity for learning and opportunities to network and collaborate.

Work will begin on the 22nd IHC to be held in São Paulo, Brazil, in September 2025 and the location for the 23rd IHC will be discussed.

The Clinical Trials committee will publish guidelines on post-traumatic headache. IHS will work with the Italian Headache Society to finalise the joint evidence-based guidelines for migraine prevention and treatment which will be submitted to Cephalalgia. Work will also continue on real world data studies in headache.

The Society will also finalise global practice recommendations for the acute and preventive treatment of migraine, an initiative aimed at providing a general framework of migraine treatment that is suitable for use both in countries where all anti-migraine drugs are available, as well as in those where only the drugs of the WHO's list of essential medicines are accessible. Importantly, IHS plans to use these practice recommendations for fostering optimisation and harmonisation of migraine treatment across countries and improve the availability of anti-migraine drugs in regions with limited access. The initiative is perfectly in line with the Intersectoral Global Action Plan 2022–2031 launched by the WHO in May 2022 for improving access to both services and support for neurological conditions all over the world.

The Classification Committee has begun to discuss the update and publication of the International Classification of Headache Disorders, 4th edition, and this will continue in 2024.

In 2024 IHS will continue focus on online educational activities with further webinars, educational videos and podcasts being released in the Online Learning and Education Centre, and three more Continuing Medical Education (CME)-accredited Learning Institute courses on cluster headache, spontaneous intracranial hypotension and primary care. In collaboration with the Education Committee, the Child and Adolescent Committee will organise a webinar series on the understanding and management of headache disorders in children and adolescents. Work will start on new initiatives to produce animated videos to highlight primary and secondary headache disorders and also online clinical case presentations.

A Visual Aura Table will be published where, for the first time, headache researchers show the full spectrum of aura visual disturbances in a standardised way. The aura table has been tested in a large, multicentre international population among 215 migraine with aura patients and the results published in Cephalalgia. The Table will be freely available and downloadable. IHS endorses its use to describe migraine aura better and more accurately, both clinically and in research settings. The goal is that the table will be used for the benefit of patients and healthcare professionals around the world.

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FOR THE YEAR ENDED 31 DECEMBER 2023

Four Visiting Professors meetings will be available – IHS will identify the locations for these and the visiting speakers. The 10th International Headache Academy will be held in May in Berlin, immediately prior to IHS 2024 | Science.

In collaboration with the World Organization of Family Doctors (WONCA) Europe IHS will develop an online course similar to the Learning Institute designed for primary care physicians, with the aim of increasing awareness of headaches and related disorders among family physicians. The course will consist of three modules, each based on a case study, with pre- and post-learning test questions, allowing participants to assess their learning. Following the launch a webinar will be held to promote the course with speakers from IHS and WONCA Europe.

The Headache Trainee and Short-Stay Scholarships programmes will be open to facilitate attendance of physicians from lower-income countries to visit specialised headache institutions abroad and actively increase knowledge on headache disorders and specialised headache management.

The Juniors Group will offer three Junior Research Grants, for basic or clinical research, to support innovative and impactful research from young investigators, promote the career of young investigators in the field of headache, and increase the knowledge base of headache disorders. These grants will be restricted to research in low and lower-middle income countries.

The Child and Adolescent Committee will offer seed funding to initiate projects that study headaches in children and adolescents in low and lower-middle income countries.

Two awards will be offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners will deliver a short presentation of their research at the IHC in September 2025.

The Society will continue to closely interact with its international Affiliate Member Societies, encouraging their members to join IHS at a preferential rate through their national society and gathering educational materials for the Online Learning and Education Centre in multiple languages.

The Communications Committee will continue to forge relationships with doctors and researchers all over the world, and actively promote IHS activities through social media platforms. In collaboration with the Education Committee, the Committee will continue to support different headache disorders awareness campaigns.

To facilitate collaboration between headache specialists worldwide, Exchange Groups will be initiated. This new initiative will aid to further enhance engagement and ensure that the needs of the growing international headache community are fully met. The Exchange Groups will provide members access to opportunities including enhanced connections, professional growth, networking, collaboration, and leadership development.

A new Regional Committee will be established to replace the dissolved Linguistic SIGs. A Regional Committee will be impactful than the Linguistic SIGs and follow the path of ARCH – now with 17 member countries. The Committee will facilitate close liaison with local countries with similar economies and needs and liaison with larger headache centres in neighbouring countries. IHS has identified nine possible regions, including higher- and lower-income areas.

The newly formed Cluster Headache Special Interest Group will identify projects. Cluster Headache remains undiagnosed and under-treated and greater visibility is needed for this debilitating condition.

IHS will continue to collaborate with the American Headache Society and National Institute for Neurological Diseases and Stroke to identify three priority areas for headache research in the short (three to five years) and longer term (six to 10 years) with the aim to unify the headache field towards reaching goals and to cite priorities when proposing new research projects.

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Due to the ongoing conflict between Russia and Ukraine, IHS will continue to not accept any new member applications or grant applications, or hold any activities in Russia or Belarus until further notice. The Society will be ready to help Ukrainian doctors and researchers through scientific/clinical initiatives, projects and educational opportunities when the conflict is over.

IHS is engaged in many activities which are important for the headache world but they are not well known and deserve better recognition. IHS will strengthen its public relations through engagement of a professional company to ensure that the work of the society is promoted.

Other matters

Statement of disclosure to the auditors

As far as the Trustees are aware, there is no relevant audit information of which the group and charitable company's auditors are unaware. All of the Trustees have taken all steps that they ought to as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006 and taking advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Auditors

The auditors, MHA, have indicated their willingness to continue in office.

This report was approved and authorised for issue by the Trustees and signed on its behalf by:



.....
F Ahmed
Treasurer



.....
R Burstein
President

Date:
9-9-2024

INTERNATIONAL HEADACHE SOCIETY
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....
F Ahmed
Treasurer



.....
R Burstein
President

Date:
9-9-2024

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY

Opinion

We have audited the financial statements of International Headache Society (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

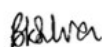
INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Bianca Silva BA, ACA, DChA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

Maidenhead, United Kingdom

Date: 26 September 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

INTERNATIONAL HEADACHE SOCIETY
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Charitable activities | 4 | 686,133 | - | 686,133 | 859,554 |
| Other trading activities | 5 | 58,395 | - | 58,395 | 99,057 |
| Investments | 6 | 150,148 | - | 150,148 | 75,977 |
| Gain on foreign exchange | | - | - | - | 1,198 |
| Total income | | 894,676 | - | 894,676 | 1,035,786 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 113,987 | - | 113,987 | 96,055 |
| Charitable activities | 8,9 | 700,481 | 109,018 | 809,499 | 756,623 |
| Total expenditure | | 814,468 | 109,018 | 923,486 | 852,678 |
| Net income/(expenditure) before net losses on investments | | | | | |
| | | 80,208 | (109,018) | (28,810) | 183,108 |
| Net losses on investments | | (61,447) | - | (61,447) | (90,702) |
| Net movement in funds | | 18,761 | (109,018) | (90,257) | 92,406 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,900,726 | 188,887 | 3,089,613 | 2,997,207 |
| Net movement in funds | | 18,761 | (109,018) | (90,257) | 92,406 |
| Total funds carried forward | | 2,919,487 | 79,869 | 2,999,356 | 3,089,613 |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The Trustees have taken the option not to disclose the unconsolidated Statement of Financial Activities.

The notes on pages 28 to 46 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2023

| | Note | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|--|------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | - | | - |
| Investments | 13 | | 977,241 | | 1,150,051 |
| | | | <u>977,241</u> | | <u>1,150,051</u> |
| Current assets | | | | | |
| Debtors: Amounts falling due within one year | 14 | 354,654 | | 422,419 | |
| Cash at bank and in hand | 19 | 1,943,579 | | 1,806,496 | |
| | | | <u>2,298,233</u> | <u>2,228,915</u> | |
| Creditors: Amounts falling due within one year | 15 | (276,118) | | (289,353) | |
| Net current assets | | | 2,022,115 | | 1,939,562 |
| Total net assets | | | 2,999,356 | | 3,089,613 |
| Charity funds | | | | | |
| Restricted funds | 16 | | 79,869 | | 188,887 |
| Unrestricted funds | | | | | |
| General fund | 16 | 3,119,887 | | 3,003,724 | |
| Non-charitable trading fund | 16 | (200,400) | | (102,998) | |
| Total unrestricted funds | 16 | | 2,919,487 | | 2,900,726 |
| Total funds | | | 2,999,356 | | 3,089,613 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
F Ahmed
Treasurer



.....
R Burstein
President

Date: 9-9-2024

The notes on pages 28 to 46 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2023

| | Note | 2023 £ | 2022 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 12 | - | - |
| Investments | 13 | 977,242 | 1,150,052 |
| | | <u>977,242</u> | <u>1,150,052</u> |
| Current assets | | | |
| Debtors: Amounts falling due within one year | 14 | 513,974 | 543,409 |
| Cash at bank and in hand | 19 | 1,879,579 | 1,659,734 |
| | | <u>2,393,553</u> | <u>2,203,143</u> |
| Creditors: Amounts falling due within one year | 15 | (171,039) | (160,584) |
| | | <u>2,222,514</u> | <u>2,042,559</u> |
| Net current assets | | 2,222,514 | 2,042,559 |
| Total net assets | | 3,199,756 | 3,192,611 |
| Charity funds | | | |
| Restricted funds | 16 | 79,869 | 188,887 |
| Unrestricted funds | | | |
| General funds | 16 | 3,119,887 | 3,003,724 |
| Total unrestricted funds | 16 | 3,119,887 | 3,003,724 |
| Total funds | | 3,199,756 | 3,192,611 |

The Charitable Company's net movement in funds for the year was £7,145 (2022 - £314,844).

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
F Ahmed
Treasurer



.....
R Burstein
President

9-9-2024
Date

The notes on pages 28 to 46 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | 2023 £ | 2022 £ |
|---|-------------|-------------------------|-------------------------|
| Cash flows from operating activities | | | |
| Net cash provided by/(used in) operating activities | 18 | (13,065) | 368,208 |
| | | <hr/> | <hr/> |
| Cash flows from investing activities | | | |
| Investment income | 6 | 150,148 | 75,977 |
| | | <hr/> | <hr/> |
| Net cash provided by investing activities | | 150,148 | 75,977 |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | | 137,083 | 444,185 |
| Cash and cash equivalents at the beginning of the year | | 1,806,496 | 1,362,311 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 19 | 1,943,579 | 1,806,496 |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 28 to 46 form part of these financial statements

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The International Headache Society is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1042574) and the Registrar of Companies (Company Registration Number: 02988368) England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Headache Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charitable Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 International Headache Congress (IHC)

The 21st IHC was held in Seoul, South Korea, in September 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-------------------------|---|-----|
| Furniture and equipment | - | 25% |
|-------------------------|---|-----|

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.10 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. Judgements and key sources of estimation uncertainty

No significant judgements or estimates have been made by management in preparing these financial statements other than in the consideration of useful lives of tangible fixed assets. The Trustees consider that the useful lives of assets are fairly stated.

Critical accounting estimates and assumptions:

The Charitable Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Income from charitable activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|--|---------------------------------------|
| Membership fees receivable from individuals | 150,067 | 150,067 |
| Income from journal | 145,147 | 145,147 |
| iHEAD International Headache Academy | 186,906 | 186,906 |
| Other income | 15,492 | 15,492 |
| Sponsorship | 188,521 | 188,521 |
| | <hr/> 686,133 <hr/> | <hr/> 686,133 <hr/> |
| | Unrestricted funds 2022 £ | Total funds 2022 £ |
| Membership fees receivable from individuals | 142,826 | 142,826 |
| Income from journal | 373,276 | 373,276 |
| iHEAD International Headache Academy | 67,842 | 67,842 |
| Other income | 14,973 | 14,973 |
| Sponsorship | 260,637 | 260,637 |
| | <hr/> 859,554 <hr/> | <hr/> 859,554 <hr/> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Income from other trading activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---------------------------------------|--|---------------------------------------|
| Income received by trading subsidiary | 58,395 | 58,395 |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---------------------------------------|------------------------------------|-----------------------------|
| Income received by trading subsidiary | 99,057 | 99,057 |

6. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--------------------------|--|---------------------------------------|
| Dividend income | 69,199 | 69,199 |
| Bank interest receivable | 80,949 | 80,949 |
| | <u>150,148</u> | <u>150,148</u> |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------|------------------------------------|-----------------------------|
| Dividend income | 55,092 | 55,092 |
| Bank interest receivable | 20,885 | 20,885 |
| | <u>75,977</u> | <u>75,977</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Expenditure on raising funds

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 113,987 | 113,987 |

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 96,055 | 96,055 |

8. Analysis of expenditure on charitable activities - by fund

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|-----------------------|--|--|-----------------------------|
| Charitable Activities | 700,481 | 109,018 | 809,499 |

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|-----------------------|--|--|-----------------------------|
| Charitable Activities | 664,176 | 92,447 | 756,623 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Analysis of expenditure on charitable activities - by type

| | Activities undertaken directly 2023 £ | Grant funding to individuals 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 406,045 | 131,822 | 271,632 | 809,499 |

| | Activities undertaken directly 2022 £ | Grant funding to individuals 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 405,186 | 148,723 | 202,714 | 756,623 |

Analysis of support costs

| | Total funds 2023 £ | Total funds 2022 £ |
|--|---------------------------------------|---------------------------------------|
| Administrator's fees and financial support | 104,438 | 101,446 |
| Membership administration | 1,598 | 4,716 |
| Travel and meetings expenses | 9,237 | 4,148 |
| Website running costs | 18,692 | 11,544 |
| Communication/Stationary costs | 1,688 | 1,802 |
| Bank and credit card charges | 1,673 | 2,746 |
| Sundry expenses | 322 | 864 |
| Governance costs | 89,160 | 75,448 |
| Executive directors fees | 44,824 | - |
| | 271,632 | 202,714 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

10. Governance costs

| | 2023 | 2022 |
|--|----------------|--------|
| | £ | £ |
| Auditor's remuneration - Audit services | 21,250 | 14,300 |
| Auditor's remuneration - Non-audit services | 36,636 | 39,271 |
| Prior year (over)/ under accrual of audit fees | (1,325) | (250) |
| Legal, professional and consultancy | 16,600 | 17,963 |
| Travel and meeting expenses | 32,555 | 18,075 |
| | 105,716 | 89,359 |

Included within governance costs are £16,556 (2022 - £13,911) of governance cost incurred by the trading subsidiary (Note 7).

11. Trustees' remuneration and expenses

No staff are directly employed by the Charity.

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, there were expenses reimbursed or paid directly to Trustees of £20,188 (2022 - £14,189). The expenses reimbursed related to travel costs.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Tangible fixed assets

Group and Charitable Company

| | Furniture and equipment £ |
|-----------------------|--|
| Cost | |
| At 1 January 2023 | 283 |
| At 31 December 2023 | <u>283</u> |
| Depreciation | |
| At 1 January 2023 | 283 |
| At 31 December 2023 | <u>283</u> |
| Net book value | |
| At 31 December 2023 | <u>-</u> |
| At 31 December 2022 | <u>-</u> |

13. Fixed asset investments

| | Listed investments £ |
|--------------------------|-------------------------------------|
| Group | |
| Cost or valuation | |
| At 1 January 2023 | 1,150,051 |
| Disposals | (111,343) |
| Revaluations | (61,467) |
| At 31 December 2023 | <u>977,241</u> |
| Net book value | |
| At 31 December 2023 | <u>977,241</u> |
| At 31 December 2022 | <u>1,150,051</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Fixed asset investments (continued)

| Charitable Company | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|---------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | | | |
| At 1 January 2023 | 1 | 1,150,051 | 1,150,052 |
| Disposals | - | (111,343) | (111,343) |
| Revaluations | - | (61,467) | (61,467) |
| At 31 December 2023 | <u>1</u> | <u>977,241</u> | <u>977,242</u> |
| Net book value | | | |
| At 31 December 2023 | <u>1</u> | <u>977,241</u> | <u>977,242</u> |
| At 31 December 2022 | <u>1</u> | <u>1,150,051</u> | <u>1,150,052</u> |

The investment in subsidiary company represents 100% of the issued share capital of I. H. S. Trading Company Ltd, a company registered in England and Wales, company registration number : 04008927.

The details of the subsidiary and its activity in the year have been included below.

Principal subsidiaries

The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd. Company number is 04008927. Registered office address is; 6th Floor, 2 London Wall Place, London, EC2Y 5AU. That company was incorporated on 1 June 2000 and commenced its activity, the organization of conferences, on 1 January 2001. The Society has owned all of the company's share capital since it was incorporated. The company gifts its taxable profits, where applicable, to the Society. A summary of the company's trading results is shown below. Audited accounts for the company have been filed with the Registrar of Companies.

The following was a subsidiary undertaking of the Charitable Company:

| Name | Company number | Holding | Included in consolidation |
|---------------------------|---------------------------|----------------|--------------------------------------|
| I.H.S Trading Company Ltd | 04008927 | 100% | Yes |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Fixed asset investments (continued)

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) / Surplus/ (Deficit) for the year £ | Net assets £ |
|---------------------------|---------------------|--------------------------|--|-------------------------|
| I.H.S Trading Company Ltd | 58,395 | (155,797) | (97,402) | (200,399) |

14. Debtors

| | Group | Group | Charitable Company | Charitable Company |
|------------------------------------|-------------------|-------------------|-------------------------------|-------------------------------|
| | 2023 £ | 2022 £ | 2023 £ | 2022 £ |
| Due within one year | | | | |
| Trade debtors | - | 27,787 | - | - |
| Amounts owed by group undertakings | - | - | 285,881 | 250,970 |
| Corporation tax recoverable | 7,344 | 7,344 | - | - |
| Prepayments and Accrued income | 347,310 | 362,749 | 214,750 | 278,749 |
| VAT recoverable | - | 24,539 | 13,343 | 13,690 |
| | 354,654 | 422,419 | 513,974 | 543,409 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Creditors: Amounts falling due within one year

| | Group | Group | Charitable | Charitable |
|-------------------------------------|----------------|----------|-------------------|------------|
| | 2023 | 2022 | Company | Company |
| | £ | £ | 2023 | 2022 |
| | | | £ | £ |
| Membership fees received in advance | 20,377 | 24,128 | 20,377 | 24,128 |
| Trade creditors | 85,354 | 136,449 | 37,854 | 51,479 |
| Other taxation and social security | 5,294 | - | - | - |
| Accruals | 152,525 | 78,776 | 100,240 | 34,977 |
| Grants payable | 12,568 | 50,000 | 12,568 | 50,000 |
| | 276,118 | 289,353 | 171,039 | 160,584 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Gains/ (Losses) £ | Balance at 31 December 2023 £ |
|----------------------------------|--------------------------------------|-----------------------|-------------------------|-------------------------|---|
| Unrestricted funds | | | | | |
| General fund | 3,003,724 | 836,281 | (658,671) | (61,447) | 3,119,887 |
| Non - charitable trading fund | (102,998) | 58,395 | (155,797) | - | (200,400) |
| | <u>2,900,726</u> | <u>894,676</u> | <u>(814,468)</u> | <u>(61,447)</u> | <u>2,919,487</u> |
| Restricted funds | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | 9,001 |
| Online Education fund | 40,530 | - | (34,020) | - | 6,510 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | 690 |
| Headed for the future | 110,513 | - | (74,998) | - | 35,515 |
| | <u>188,887</u> | <u>-</u> | <u>(109,018)</u> | <u>-</u> | <u>79,869</u> |
| Total of funds | <u><u>3,089,613</u></u> | <u><u>894,676</u></u> | <u><u>(923,486)</u></u> | <u><u>(61,447)</u></u> | <u><u>2,999,356</u></u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds (continued)

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

The Contingency fund was designated fund that had been set up by the Society to provide for future unforeseen expenditure. The fund was not utilised in 2022 and the Trustees have decided the the designation is no longer required. This has been transferred back to the general funds

General funds

During the year the trading subsidiary, IHS Trading made a gift aid payment of £nil (2022 - £184,862) to IHS. As distribution this was recognised as a transfer in the year.

Restricted funds

The Society's restricted funds are the Chronic Migraine Guidelines fund, representing grants received towards the costs of creating guidelines for controlled trials of prophylactic treatment of chronic migraine in adults, the Core Curriculum fund, representing a grant received towards the cost of developing a core curriculum of education for neurologists and an Online Education fund, funded by Pfizer and Allergan. The IASP/IHS joint meeting fund is restricted to use on IASP and IHS meetings.

These restricted funds are historical with no movement year on year. The Board has approved application to the Charity Commision to request approval to release restrictions on these funds.

A restricted fund, Headed for the future, represents grant funding received from Lundbeck for a collaboration with IHS in creating a television documentary on headache, which is managed for IHS by Gospel PR.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|-------------------------------------|--------------------------------------|------------------|------------------|--------------------------|-------------------------|---|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Contingency fund | 65,000 | - | - | (65,000) | - | - |
| General funds | | | | | | |
| General fund | 2,531,433 | 936,729 | (623,598) | 249,862 | (90,702) | 3,003,724 |
| Non - charitable trading fund | 119,440 | 99,057 | (136,633) | (184,862) | - | (102,998) |
| | <u>2,650,873</u> | <u>1,035,786</u> | <u>(760,231)</u> | <u>65,000</u> | <u>(90,702)</u> | <u>2,900,726</u> |
| Total Unrestricted funds | <u>2,715,873</u> | <u>1,035,786</u> | <u>(760,231)</u> | <u>-</u> | <u>(90,702)</u> | <u>2,900,726</u> |
| Restricted funds | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | - | 690 |
| Headed for the future | 202,960 | - | (92,447) | - | - | 110,513 |
| | <u>281,334</u> | <u>-</u> | <u>(92,447)</u> | <u>-</u> | <u>-</u> | <u>188,887</u> |
| Total of funds | <u>2,997,207</u> | <u>1,035,786</u> | <u>(852,678)</u> | <u>-</u> | <u>(90,702)</u> | <u>3,089,613</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 977,241 | - | 977,241 |
| Current assets | 2,218,364 | 79,869 | 2,298,233 |
| Creditors due within one year | (276,118) | - | (276,118) |
| Total | 2,919,487 | 79,869 | 2,999,356 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 1,150,051 | - | 1,150,051 |
| Current assets | 2,040,028 | 188,887 | 2,228,915 |
| Creditors due within one year | (289,353) | - | (289,353) |
| Total | 2,900,726 | 188,887 | 3,089,613 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

18. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2023 £ | Group 2022 £ |
|--|-----------------------------|-----------------------------|
| Net income/expenditure for the year (as per Statement of Financial Activities) | (90,257) | 92,406 |
| Adjustments for: | | |
| Losses/ (gains) on investments | 172,810 | 90,702 |
| Investment income | (150,148) | (75,977) |
| Decrease/ (increase) in debtors | 67,765 | 135,399 |
| Increase/(decrease) in creditors | (13,235) | 125,678 |
| Net cash provided by/(used in) operating activities | (13,065) | 368,208 |

19. Analysis of cash and cash equivalents

| | Group 2023 £ | Group 2022 £ |
|--|-----------------------------|-----------------------------|
| Cash in hand | 1,943,579 | 1,806,496 |
| Total cash and cash equivalents | 1,943,579 | 1,806,496 |

20. Analysis of changes in net debt

| | At 1 January 2023 £ | Cash flows £ | At 31 December 2023 £ |
|--------------------------|--|-------------------------|--|
| Cash at bank and in hand | 1,806,496 | 137,083 | 1,943,579 |
| | 1,806,496 | 137,083 | 1,943,579 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

The Charity has one wholly owned subsidiary company, I.H.S. Trading Company Ltd (IHS Trading).

The Charity charged IHS Trading £41,775 (2022 - £40,578) during the year ended 31 December 2023 representing an allocation of costs relating to finance and costs incurred in administering the company.

During the year, the Charity loaned £nil (2022 - £50,000) to the I.H.S Trading Company Ltd (IHST), for the purpose of setting up for the Congress.

During the year ended 31 December 2023, IHS Trading made a gift of £nil (2022 - £184,862) and a repayments of £6,864 (2022: £nil). As at 31 December 2023 IHS Trading owed the parent company £285,881 (2022 - £250,970).

INTERNATIONAL HEADACHE SOCIETY

England & Wales - Charity number 1042574

Accounts

Company Registered Number: 02988368
Charity Registered Number: 1042574

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

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INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

| | |
|----------------------------------|--|
| Trustees | F Ahmed, Treasurer M Ashina, Past president until 15 September 2023 (resigned 15 September 2023) R Burstein, President-elect until 15 September 2023, President from 15 September 2023 A Carmine Belin G Coppola (resigned 15 September 2023) A Anderou (appointed 15 September 2023) S Ashnina (appointed 15 September 2023) J Hoffmann M Valena (appointed 15 September 2023) M Peres, President-elect (appointed 15 September 2023) A zge C Tassorelli, President until 15 September 2023, Past-President from 15 September 2023 M Chu (resigned 15 September 2023) M Goicochea (resigned 15 September 2023) A Charway-Felli (resigned 15 September 2023) A Mohammed (resigned 15 September 2023) T Monteith (resigned 15 September 2023) P Pozo-Rosich, Secretary |
| Company registered number | 02988368 |
| Charity registered number | 1042574 |
| Registered office | 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU |
| Independent auditor | MHA Statutory Auditor 2 London Wall Place London, United Kingdom EC2Y 5AU |
| Bankers | Santander UK plc 1st Floor Market Place Derby DE1 3PY Close Brothers Limited 10 Crown Place London EC2A 4FT |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Solicitors Penningtons Manches Cooper LLP
Clarendon House
Clarendon Road
Cambridge
CB2 8FH

Investment Managers Schroder Unit Trust Limited
31 Gresham Street
London
EC2V 7QA

Eskmuir Asset Management Ltd
8 Queen Anne Street
London
W1G 9LD

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

The Trustees, who act as directors of the company, who have served since 1 January 2022, are as follows:

| | |
|---|--|
| F Ahmed (Treasurer) | M T Goicochea (resigned 15 September 2023) |
| Anna Andreou (appointed 15 September 2023) | J Hoffmann |
| M Ashina (Past-President until 15 September, resigned 15 September 2023) | A H E Mohammed (resigned 15 September 2023) |
| S Ashina (appointed 15 September 2023) | T Monteith (resigned 15 September 2023) |
| R Burstein (President-elect until 15 September, President from 15 September 2023) | A Özge |
| A Carmine Belin | M Peres (President-elect appointed 15 September 2023) |
| A Charway-Felli (resigned 15 September 2023) | P Pozo-Rosich (Honorary Secretary) |
| M K Chu (resigned 15 September 2023) | C Tassorelli (President until 15 September, Past-President from 15 September 2023) |
| G Coppola (resigned 15 September 2023) | M Valença (appointed 15 September 2023) |

Trustees benefit from indemnity insurance to cover the liability of the Trustees which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Charity. The cost of this insurance in the year has been included within total insurance costs.

Structure, governance and management

In common with all limited liability companies, the Society has a board of directors who take overall responsibility. A new Memorandum and Articles of Association was adopted in September 2008 which created a Board of Trustees, who became the directors of the Society.

The day-to-day running of the Society is the responsibility of the Board of Trustees with the assistance of a self-employed Administrative Manager and outsourced financial services support from MHA. In addition, there are 14 advisory Standing Committees and Special Interest Groups.

The constitution allows for the members in general meeting to elect Honorary life members; seven were elected in 1997 (Eero Hokkanen, James W Lance (since deceased), Frank Clifford Rose (since deceased), Federigo Sicuteri (since deceased), Ottar Sjaastad (since deceased), Dieter Soyka (since deceased), Marcia Wilkinson (since deceased)) and a further four in 2002 (John Desmond Carroll (since deceased), Karl Ekbohm (since deceased), Lee Kudrow, Edgard Rafaelli Jnr (since deceased)). From 2005, it was agreed that all Past-Presidents of the Society should be elected as Honorary life members following their leaving the Board of Trustees (including retrospectively) and a further seven were elected at this time (Marie-Germaine Bousser, Michel D Ferrari, Ninan T Mathew (since deceased), Jes Olesen, Jean Schoenen, Peer Tfelt-Hansen, K Michael Welch). In 2009 a further two Past-Presidents (Michael A Moskowitz, Fumihiko Sakai) and two recipients of the IHS Recognition for Service Award (Peter J Goadsby, Timothy J Steiner) were elected. In 2011 the Past-President (Hans-Christoph Diener) and a recipient of the IHS Recognition for Service Award (E Anne MacGregor) were elected. In 2013 two recipients of the IHS Recognition for Service Award (Giuseppe Nappi, K Ravishankar) were elected. In 2017 the Past-President (Alan Rapoport) was elected. In 2019 the Past-President (David Dodick) was elected. In 2021 the Past-President (Lars Edvinsson), two recipients of the IHS Recognition for Service Award (Allan Purdy, Vincenzo Guidetti) and two Honorary Life Members (Patrick Humphrey, Pramod Saxena) were elected.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

IHS offers Junior membership at a reduced rate to Residents and Trainees alternatively within three years of obtaining medical doctorate or academic post graduate degree or specialist certification, whichever was obtained latest, up to 15 years following MD qualification, or within six years of obtaining latest academic degree for other academic groups. Standard members (which includes Honorary and Junior members) are entitled to vote at IHS meetings.

National scientific societies sharing the aims of the IHS can become Affiliate Member Societies of IHS. The representatives of the Affiliate Member Societies join the Advisory Council.

In 2002, Associate membership of IHS was created to assist those professionally interested in headache disorders who are residents of the world's 100 poorest countries to participate in the global discourse on headache through free membership of the Society.

Induction and training of Trustees

Following elections at the Annual General Meeting, a 'Trustees' Pack' is given to new Trustees which includes the Society's Articles and Bylaws as well as Charity Commission Guides on being a Trustee of a UK registered charity. In view of the worldwide location of Trustees it is complex to organise formal face to face training for new Trustees but consideration will be given to Virtual training sessions in future years.

Risk management

In June 2004 the Society adopted a formal risk management policy and structure for assessing risk and this was updated in January 2012. The Society supports a systematic approach to risk management that ensures that the risks associated with every activity are assessed, ranked and prioritised. A risk map is produced which is reviewed by the Board of Trustees annually. The Board of Trustees are confident that this ensures that any exposure to risk is identified and that procedures are in place to manage that risk.

The Trustees consider the principal risks and associated mitigation strategies to be:

- The loss of key staff – the Society implements succession planning including overlapping terms of Board members to minimise knowledge loss in these circumstances
- Conflicts of interest – the Society has a clear policy on disclosure of conflicts of interest and procedures in place to ensure that decisions are not influenced by individuals with associated conflicts
- Compliance with legislation and regulations – the Society allocates key compliance procedures across the Board of Trustees to ensure compliance is adhered to as required
- Dependence on income sources – the Society retains adequate reserves to cover potential shortfalls in funding.

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives, and in planning activities and strategy for the year ahead.

Through its activities, most notably the journals, the International Congress, the International Classification of Headache Disorders, clinical trial guidelines, worldwide education and the Online Learning and Education Centre, the Society disseminates vital research and educates physicians and headache specialists throughout the world in order that they are better able to understand and treat headache sufferers.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and Principal Activities

The Society's activities, summarised below, ensure that it fulfils its charitable purpose and that they are for the public benefit across the world.

Objectives

The objects are to relieve sickness and to protect and preserve health in the United Kingdom and elsewhere in the world, including in any one or more of the individual countries of the world. The Society achieves this, in particular, by promoting research into the causes, mechanisms, consequences, diagnosis, prevention, treatment and other aspects of headache and by disseminating the useful results of such research, by advancing the education and raising the awareness of the public of the subjects of headache, its science and management, and by such other ways as the charity through its trustees may from time to time decide.

The income and property of the Society are applied solely towards the promotion of its objects

Aims and Activities

In 2022 the Society aimed to continue its work in promoting headache research and dissemination of knowledge.

The 1st Regional Headache Conference was held in Buenos Aires, Argentina, with the objective to hold a smaller conference in years when IHS does not hold the International Headache Congress (IHC) and in a different region to where IHC has been or will be held. An International Headache Academy (iHEAD) was held in London. New educational content was regularly added to the Online Learning and Education Centre, including a new Continuing Medical Education (CME)-accredited Learning Institute course on migraine. Two headache awareness campaigns were run online on cluster headache and tension-type headache. One IHS Fellowship, three Headache Trainee programmes and four Visiting Professor programmes were awarded. Three Short-stay Scholarships and two Allied Specialties Scholarships delayed from 2020 and 2021, respectively, due to Covid were completed. Three Junior Research Grants were awarded. IHS supported a student to attend the Copenhagen Master of Headache Disorders course. An educational event in collaboration with the DREAM (Disease Relief through Excellent and Advanced Means) programme was held in Malawi.

IHS supported the 9th Asian Regional Conference of Headache which was held virtually. Funding was also offered to the 3rd Global and Migraine Pain Summit, 6th Middle East and North African meeting and 4rd Turkish African Meeting of Headache and Pain Management which was held in Antalya, Turkey, and as a virtual meeting.

Two IHS Guidelines documents were published in Cephalalgia and two more were nearing completion for submission in the first part of 2023. Cephalalgia and Cephalalgia Reports, the IHS scientific journals, continued publication.

Two IHS Corporate Roundtable meetings were held and brought together key stakeholders to ensure the future of headache medicine and patient access to new medications.

IHS Board members continued to sit on the Steering and Core Committees of the IHS Global Patient Advocacy Coalition, run by the American Migraine Foundation, and the coalition continues work to implement optimal standards of care for those affected by migraine and other headache disorders and raise awareness of their impact on individuals and society through its workplace migraine employee support initiative.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Activities

Every other year the Society, through its subsidiary company, holds an International Headache Congress, at which developments and research in the field of headache is discussed. In 2022 the first Regional Headache Conference was held, also through the subsidiary company. The Society also publishes a professionally acclaimed journal, Cephalalgia, a companion title, Cephalalgia Reports, and hosts an extensive Online Learning and Education Centre on the IHS website. Educating the next generation of headache specialists (iHEAD) and teaching in regions where headache specialists are few (Visiting Professor programme, IHS Master Schools, IHS Regional Outreach Programme) are key objectives, as is raising awareness of headache and migraine worldwide and reducing the associated stigma.

Professional Collaborations

The Society works closely with its Affiliate Member Societies (national societies). In 2022 there were 52 Affiliate Member Societies worldwide. Some of the Affiliate Member Societies offer membership of IHS through their society; these include:

- the American Headache Society
- the Australian and New Zealand Headache Society
- the Brazilian Headache Society
- the British Association for the Study of Headache
- the Danish Headache Society
- the Dutch Headache Society
- the German Migraine and Headache Society
- the Italian Headache Society
- the Italian Neurological Association for Research on Headache
- the Japanese Headache Society
- the Latin-American Headache Society.

IHS (via the IHS Trading Company) hosts the biennial International Headache Congress which is organised in consultation with the national society of the hosting country. Recent congresses have been held virtually – joint congress with the European Headache Federation (2021), Dublin, Ireland (2019), Vancouver, Canada (2017), Valencia, Spain (2015), Boston, USA (2013), and Berlin, Germany (2011).

The next congresses will in Seoul, Korea, in 2023 and São Paulo, Brazil, in 2025.

IHS also collaborates with the World Health Organization on the International Classification of Headache Disorders (ICD-11), and with the International Association for the Study of Pain and the World Federation of Neurology. IHS is a member of OneNeurology.

Fundraising

The Society carries out its fundraising both internally and externally. It does not use professional fundraisers or commercial participators.

Corporate sponsorships provide the only fundraising income for the Society and this is done through Trustee interactions with corporate companies who are contacted in the course of a regular professional relationship or through the Professional Conference Organiser in respect of the International Headache Congresses. The Society is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities.

The Society does not raise funds from the public. No complaints have been received in respect of the Society's fundraising activities during the financial year.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Strategic Report

Achievements and performance

Dr Patricia Pozo Rosich reports to the Society as honorary secretary.

This report covers the activities of IHS for the year ended 31 December 2022.

As the impact of COVID-19 continued to fade, 2022 was a very busy year with opening up of past and new grants and educational/scientific programmes.

Cephalalgia had another successful year. The 2021 impact factor was 6.075; Cephalalgia is ranked 37 of 212 clinical neurology journals and 59 of 274 neuroscience journals. Professor Arne May continues as Editor-in-Chief and Wendy Krank as Managing Editor. The journal is published by SAGE Publications Ltd. In 2024 a new Editor-in-Chief will take over and following a call for applications and interviews Professor Simona Sacco from Italy has been appointed. It was agreed during the year that from January 2023 Cephalalgia will transition to a gold open-access journal, therefore all papers accepted for publication will be immediately free to view by everyone. This will remove all barriers to clinicians and researchers worldwide in learning of the latest developments in the field of headache medicine and research. As this will be a new direction for the journal, the publishing contract with SAGE Publications was re-negotiated.

Several special articles were published in Cephalalgia during 2022:

- The role of international scientific societies today – Arne May and Cristina Tassorelli
- Effect of Altmetric score on manuscript citations: A randomized-controlled trial – Mario Peres, Mark Braschinsky and Arne May
- Headache research without boundaries: Cephalalgia and open access – Arne May
- A history of IHS grants and their impact on headache careers – Francesca Puledda, Shuu-Jiun Wang, Hans-Christoph Diener and Henrik Schytz.

Results of the career barriers survey, undertaken by the Women's Leadership Forum to identify barriers, was published in Cephalalgia.

Cephalalgia Reports, the open-access silhouette title to Cephalalgia providing an international forum for original research papers, review articles, clinical perspectives, case reports, technical reports and short communications, was launched in 2018 and now has over 120 published articles. The journal is listed in the Directory of Open Access Journals and Scopus.

Membership numbers continued to be positive during 2022; at the end of the year there were 1,700 members, 62% of whom were members through their Affiliate Society. Members who did not renew were actively followed up throughout the year and a membership campaign was begun in the autumn and carried through to early 2023. The number of Associate Members, specialists living in developing countries who receive free access to Cephalalgia and the IHS website, increased to 2,400. The South African Headache Society was reformed and renewed its membership as an Affiliate Member Society. Contact was lost with two national societies – Slovak Republic and Slovenia – so their membership was cancelled.

In May the IHS Board and key opinion leaders met in Vienna, Austria, to discuss strategic objectives for the Society. Prior the meeting all attendees completed a survey to establish what the Society should strive to achieve over the next two to three years and beyond, and the results were discussed by the full group. An external facilitator was engaged to lead the discussions and bring focus to the meeting. Several key areas on which to focus were agreed, similarly to the outcomes from the 2020 meeting, including the need for IHS to have a more global focus and forge stronger relationships with organisations outside Europe and North America, engagement of healthcare professionals from all worldwide regions, not just the higher-income countries, and the need to increase the administration personnel to support the Trustees and bring recognition to the work of the Society to make IHS more renowned and impactful.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

IHS leaders continued to be involved in the Committees of the IHS Global Patient Advocacy Coalition (IHS-GPAC), management. IHS-GPAC works to ensure that migraine and headache are recognised worldwide as serious disorders, affecting around 3 billion of the population globally and contributing around 17% to the global burden of neurologic diseases, with migraine the second most disabling disorder overall. The mission of IHS-GPAC is to help implement optimal standards of care for those affected by migraine and other headache disorders and raise awareness of their impact on individuals and society. Its current activities are focused on engaging and partnering with global employers to raise awareness of and reduce the stigma surrounding migraine and other headache disorders, while providing education, resources and workplace initiatives for employers and employees that will provide care for those in need and improve quality of life for those impacted. Ultimately the resources and key learnings from these initiatives will be used to engage local advocates in regions around the world to implement similar workplace programmes with local employers.

During 2022 IHS-GPAC held its second educational programme in Africa, 'Education in Headache to Healthcare Providers in Africa (EHHPA)', a collaboration between the African Academy of Neurology, IHS-GPAC and the World Federation of Neurology. The virtual programme was again offered free of charge to provide world-class headache and migraine education to African healthcare providers all over the African continent, with added education focused on patient experience and perspective. IHS-GPAC also continued to develop customised programmes for employers to empower employees, reduce stigma in the workplace and provide support for those living with migraine, cluster and other headache disorders.

The European Corporate Roundtable brings together industry partners, IHS representatives, patient advocates and a European Medicines Agency representative. The main purpose of the Corporate Roundtable is to hold a dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients. Following virtual meetings in 2020 and 2021 due to COVID-19, the Corporate Roundtable members were able to meet in person in June and December to discuss guidelines on real-world evidence studies, online training course for trial conduction, headache/migraine terminology, research and treatment for rare headaches, and headache education in lower-income countries.

The Standing Committees and Special Interest Groups (SIGs) continued to be active on behalf of the Society.

The Clinical Trials Committee published two Guidelines documents: 'Guidelines of the International Headache Society for Clinic-Based Headache Registries, 1st edition' and 'Guidelines of the International Headache Society for Controlled Clinical Trials in Cluster Headache'. Guidelines on idiopathic intracranial hypertension and post-traumatic headache, and on GRADE tables to evaluate therapies for acute migraine attacks and the prevention of migraine attacks, are due to be completed in 2023.

The Electronic Media Committee (now the Communications Committee) continued to heighten IHS' profile in social media. Under the guidance of the two Communications Committee Co-Chairs, IHS enhanced its online profile through the social media channels and the Society is now increasingly active, highlighting Society new and general headache medicine advancements on a daily basis, giving IHS a strong online presence. Two awareness campaigns were held on tension-type headache in February and cluster headache on 21 March, to co-incide with Cluster Headache Awareness Day, the spring equinox. Each campaign included three videos on 'What is', 'How to diagnose' and 'How to treat' the disorders, with videos in 14 different languages.

The IHS Education Committee was able to resume the Visiting Professor meetings with four being held in Kenya, Moldova (virtual), Cameroon and Cambodia. The Committee also continued to add to the collection of videos and podcasts in the website Online Learning and Education Centre, and hold webinars on different headache subjects during the year. The first IHS Learning Institute course, on migraine, was launched; the course is Continuing Medical Education (CME)-accredited by the European Accreditation Council for Continuing Education (EACCME).

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Emerging Therapies SIG was disbanded as it was not active and there were no significant activities for the group to be involved with. The Linguistic SIGs (French, Hispanic, Italian, Portuguese, Russian) were dissolved as they had been inactive for some years. A new Regional Committee will be formed to encompass all worldwide regions and create a stronger group to support neighbouring countries – a taskforce will be formed during 2023 to create the Committee.

The sixth International Headache Academy (iHEAD) was held in London in September, immediately prior to the Migraine Trust International Symposium; 75 delegates attended from 26 different countries. iHEAD aims to advance headache education and facilitate mentorship for the next generation of headache specialists and key opinion leaders in the region. Delegates are carefully selected by the Scientific Steering Committee collaborating with the IHS Juniors Group and regional headache societies. The educational content is directed by the Scientific Steering Committee, which develops a comprehensive agenda combining the latest research in headache care with instruction in practical approaches to research, clinic-based medicine and professional development. iHEAD targets a dual need: 1) to attract young physicians to pursue a career in headache medicine; and 2) to raise the level of education on headache across the different countries. Attendees are given the education and skills necessary to return to their countries of origin and develop and improve the practice of headache medicine locally.

One IHS Fellowship was awarded in 2022, to a researcher from Denmark to study with Dr Dan Levy in the USA. IHS also offered additional funding to two 2020/2021 Fellowship recipients whose work was delayed due to COVID-19. Four recent Fellowship recipients completed their research and will present during the International Headache Congress (IHC) in 2023.

Three Headache Trainee programmes enabled young physicians from lower-income countries to spend up to three months in leading European headache centres, and three Short-stay Scholarship recipients who applied in 2020, also from lower-income countries, were finally able to visit leading European centres for up to six weeks. The aim of these programmes is to increase transnational mobility of young researchers living in lower-income countries by providing grants for short, goal-directed stays in headache centres and research institutions.

A new grant, Allied Specialties Scholarships, gave the opportunity to two allied healthcare professionals (e.g. nurses, therapists) to visit a major headache centre for clinical training. A nurse from Italy and a physiotherapist from Brazil visited centres in London, UK, and Glostrup, Denmark.

IHS supported one Masters Grant to attend the Master of Headache Disorders course, run by Copenhagen University in collaboration with the Danish Headache Center – a continuing professional development programme for healthcare professionals.

Three Junior research grants for scientific projects were awarded, one based in Italy and two in the Netherlands; the projects were reviewed and selected by the Juniors Group. A special grant for secondary headache research was awarded to a young researcher from China. For the first time IHS offered seed funding grants for projects focusing on child and adolescent headache; two grants were awarded.

Two awards were offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners will deliver a short lecture at the IHC in 2023.

The Juniors Group opened a virtual mentoring programme to promote global mentorship, collaborations, and support within the Society. Mentors and mentees were paired based on either clinical, research, advocacy interests or career paths.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

IHS also collaborated with the DREAM (Disease Relief through Excellent and Advanced Means) programme to hold a training event in Malawi – the Regional Outreach Programme of IHS (ROPE-IHS), part of the national plan of the Government of Malawi on 'Education on non-communicable diseases (NCD) in primary care'. There are no neurologists in Malawi; clinical officers are the primary point of contact for patients in outlying areas of the country and they had no previous knowledge of headache so the training programme was very specifically developed to give them the skills to diagnose and treat their patients.

Support was offered to the 3rd Global Migraine & Pain Summit, 6th MENA Meeting & 4th Turkish African Meeting of Headache and Pain Management held in Turkey and virtually in November. IHS also supported the 9th Asian Regional Conference of Headache which was held virtually in July.

The Society continued to collaborate with the International Association for the Study of Pain (IASP) holding a joint session at the IASP World Congress on Pain in Toronto, Canada, with two IHS-appointed speakers. A collaboration with several stakeholders including the American Headache Society, National Institute for Neurological Diseases and Stroke, national and international scientists and clinicians, and patient organisations was formed to identify headache research priorities, the aim to identify three priority areas for headache research in the short term (three to five years) and longer term to unify the headache field towards reaching goals.

Through the diverse in-person/virtual educational events and other initiatives IHS reached over 3,000 healthcare professionals to educate on headache medicine and research. The online learning centre, with much free access content, reaches people interested in headache worldwide and includes a CME-accredited education course on migraine, and the headache awareness campaigns have a global remit for anyone interested in headache, from all medical disciplines, primary care and headache patients. In total nine grants were awarded either for in-person clinical visits/research or for scientific research. The positive impact of the various IHS grants was recognised through a survey of past grant recipients, the results of which were published in *Cephalalgia* (Puledda F, Wang S-J, Diener H-C, Schytz HW. A history of International Headache Society grants and their impact on headache careers. *Cephalalgia*. 2022;42(11-12):1288-1293. doi:10.1177/03331024221107384).

Eleven congresses/courses were offered the opportunity to run under the auspices of IHS during 2021:

- International Conference on Advances in Migraine Sciences (ICAMS), Copenhagen, Denmark, March
- ANZHS Headache Annual Scientific Meeting, virtual, March
- 'Leiden Headache Center into a new era' congress, Leiden, Netherlands, June
- ANZHS Headache Annual Scientific Meeting 2022, Auckland, Australia, August
- XI National Congress of ANIRCEF, Rome, Italy, September
- 4th AMCEMIG Annual Congress, Queretaro, Mexico, September
- Moldovan 'Update on chronic headache and pain', virtual, October
- 7th Iranian International Headache and 2nd Joint Headache-Pain Congress, Tehran, Iran, October
- ASC Headache Case Report Meeting, Third Edition, Rome, Italy, November
- 3rd Global Migraine and Pain Summit, 6th MENA Meeting, 4th Turkish African Meeting of Headache and Pain Management', Antalya, Turkey, and hybrid, November
- Headache Disorders Session, 22nd International Neurology Update Conference, Faisalabad, Pakistan, November.

IHS also offered endorsement to two migraine initiatives:

- European Migraine and Headache Alliance migraine friendly workplace stamp
- RETHINKING migraine – European Brain Council policy report.

TRUSTEES' REPORT
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IHS continued collaborating with producers of a television documentary on headache: 'Headed for the future'. The documentary will highlight the progress within the field of headache disorders and science with the message that headache science will lead to improved quality of life for patients. The target audience will be the general public, health policy makers and healthcare professionals. The three episodes will involve interviews with leading scientists, headache specialists, patient advocates and patients enrolled in clinical trials throughout the world. During 2022 many interviews were held with the different stakeholders in headache – researchers, clinicians, patients, patient groups. The documentary is due to be finalised during 2023.

IHS Trading Company Ltd. organises the bi-ennial IHC on behalf of the charity – surplus funds are gift-aided to the charity following the event through a Deed of Covenant. In 2022 a new initiative, the Regional Headache Conference (RHC) was held, the aim to fulfil the IHS mission to spread headache education globally and address the need to teach headache science and medicine in countries and regions with little or no headache or neurology training infrastructure and few opportunities to travel to international headache congresses. The 1st RHC was held in Buenos Aires, Argentina, and was a unique opportunity for neurologists and researchers from the wider Latin America region to come together to discuss headache medicine and science with international headache opinion leaders. The event was highly successful, and it is hoped this will become a regular bi-ennial conference which is held in different regions in years when there is no IHC.

Carol Taylor continues to provide administrative assistance to the Society with assistance from Chelsea Thomas, and Intermarketing Agency supports the website. MHA are engaged for financial services.

Financial review

Investment policy

The Trustees consider social, environmental and ethical considerations when investing. The Society held significant cash reserves as at 31 December 2011 of £1.4m and a decision was made by the Board in early 2012 to invest £500k in specialist quoted charity investments with J P Morgan to generate higher revenue in capital returns.

In September 2016 the J P Morgan products were no longer available and were sold for £643k. In November 2016 £600k was reinvested in four Schroder Unit Trust Funds.

In 2017 it was recommended and subsequently agreed by the Board to invest £250k in the Diversified Property Fund for Charities (DPFC) managed by Eskmuir Asset Management Ltd. This was concluded in August 2017. A further £250k was invested in the DPFC in September 2018.

Any significant surplus cash held by the Society is placed on bank deposit. The Trustees consider this gives a reasonable return at very low risk and allows the flexibility to have easy access to funds at short notice should demands be made on the Society in order for it to achieve its charitable objectives.

The Trustees consider that the investment performance was satisfactory and investment objectives had been met.

Reserves policy

At 31 December 2022 the group's total funds were £3,089,613 (2021: £2,997,207) of which £2,900,726 (2021: £2,715,873) were unrestricted and £188,887 (2021: £281,334) were restricted.

At 31 December 2022 IHS trading's total funds were £(102,998) (2021: £119,440) this fund is in deficit.

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FOR THE YEAR ENDED 31 DECEMBER 2022

Certain of the group's income arises only in alternate years. In addition, grants and donations received can vary significantly from year to year. At this stage in the group's development the Trustees consider it appropriate to maintain a general reserve in the region of two to three times the expected annual expenditure (£1.7m to £2.5m) which is in line with similar not for profit international organisations. Should the group's income fall unexpectedly, this general reserve would be used to enable it to plan and execute in good order either a reduction in its activities or an improvement in its income stream. The Trustees acknowledge that the current level of reserves is high and the Treasurer will take steps to address the situation in the post-COVID-19 period as the Society's activities continue to increase.

Financial activities and affairs

As shown in the statement of financial activities on page 23, the group had total income of £1,035,786 in 2022 (2021: £1,223,728) and net increase in funds for the year before tax of £92,406 (2021: £638,648 before tax).

The group's income was made up from several sources. Royalty income from the Society's journal Cephalalgia totalled £373,276 (2021: £378,794) and membership fees reached £142,826 (2021: £131,400). There was income from its trading subsidiary of £99,057 (2021: £233,598).

In addition, the company received investment income from its investments and bank deposits totalled £75,977 (2021: £45,023).

The group had total expenditure of £852,678 in 2022 (2021: £687,680). Of the total expenditure in 2022 £92,447 (2021: £34,507) was restricted.

The group's expenditure included governance costs of £89,359 (2021: £24,690), grants and expenditure made in furtherance of the charity's objectives of £148,723 (2021: £288,388), educational development costs including the Open Learning centre and two Master Course (Copenhagen) totalled £211,263 (2021: £121,723), costs of its journal, Cephalalgia, of £64,047 (2021: £43,656), committee expenses of £1,100 (2021: £NIL) and support costs of £202,714 (2021: £179,528).

Going concern and consideration

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements. The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

Grants and donations

All of the Society's resources are dedicated to the achievement of its objectives. There are occasions where it is appropriate to make grants (and to provide support) to individuals and institutions towards the costs of activities and events undertaken for reasons complementary to the Society's objectives. In addition, there are cases where other institutions working on a similar agenda are better placed to achieve the Society's objectives. In those cases, the Society may choose to donate some of its financial resources thereto. The Board of Trustees considers all grants and donations in detail prior to giving approval (or otherwise).

TRUSTEES' REPORT
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Plans for future periods

IHS will continue work to strengthen existing partnerships and establish new strategic relationships which will allow the Society to extend its educational reach and influence regional, national, and global policy makers that will facilitate drug development, remove barriers to care, and improve access to new and emerging therapies.

In 2023 an Executive Director will be appointed to move the Society up to a more professional level and bring recognition to IHS in the global headache and neurology field and ensure the work of the Society is more recognised and impactful.

IHS will continue to support the IHS-Global Patient Advocacy Coalition (IHS-GPAC) objectives through Board representation on the Steering and Core Committees. The Society will also continue to forge relations and collaborations with other organisations with a similar remit and strike to get headache more recognised in the general neurology field. In April 2023 the Society became a member of the OneNeurology, an initiative conceived by the European Federation of Neurological Associations and the European Academy of Neurology (EAN) that has led to a wide partnership involving numerous international disease-specific organisations and regional umbrellas with the aim to ensure recognition and support for the wide range of neurological disorders. This will be achieved with multiple initiatives, from capacity building to awareness raising

IHS will continue to seek representation in the developing world through the Affiliate Societies in these regions and fund educational activities. Associate Membership will be actively promoted through the Affiliate Societies at their meetings and courses to further highlight the work of the Society and increase knowledge and headache research in these regions. IHS will also promote membership to national general neurology societies, in particular those countries to which free of charge membership is offered, and help to establish headache societies in lower-income countries

Through the ROPE-IHS and Visiting Professor programmes IHS will continue to reach areas where there is little or no headache education or infrastructure. Specific local healthcare professional needs will be carefully considered when designing the programmes to determine the best modalities to reach out to these countries in order to foster improvement. These activities will focus initially on Africa, Central and South America, and Asia.

IHS is represented throughout Asia with the Asian Regional Committee for Headache (ARCH), and will continue to support activities in this region and try to promote headache research among the general neurologists.

IHS will continue to expand its partnership with the International Association for the Study of Pain (IASP) and representatives from IASP will join the International Headache Congress (IHC) in Seoul for a joint IHS-IASP symposium.

In September the 21st IHC will be held in Seoul, Korea. IHC 2023 will be the first in-person congress since 2019 in Dublin, and the first in Asia since 2005. The programme is complete and delegates will be offered the opportunity to attend in person or virtually. This will be a unique opportunity for headache specialists from Asia to attend an international congress in their own region.

Work will begin on the 22nd IHC to be held in São Paulo, Brazil, in September 2025 and the location for the 23rd IHC will be discussed.

The Clinical Trials committee will publish guidelines on idiopathic intracranial hypertension and post-traumatic headache. IHS will also work with the Italian Headache Society on joint evidence-based guidelines for migraine prevention and treatment.

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The Society will begin work on global practice recommendations for the acute and preventive treatment of migraine, an initiative aimed at providing a general framework of migraine treatment that is suitable for use both in countries where all anti-migraine drugs are available, as well as in those where only the drugs of the World Health Organization's (WHO) list of essential medicines are accessible. Importantly, IHS plans to use these practice recommendations for fostering optimisation and harmonisation of migraine treatment across countries and improve the availability of anti-migraine drugs in regions with limited access. The initiative is perfectly in line with the Intersectoral Global Action Plan 2022–2031 launched by the WHO in May 2022 for improving access to both services and support for neurological conditions all over the world. IHS will also work on real world evidence guidelines in collaboration with the Corporate Roundtable members.

The Classification Committee will begin to discuss the update and publication of the International Classification of Headache Disorders, 4th edition.

The GRADE tables for treatment of acute migraine attacks and the prevention of migraine attacks will be completed; the tables will be evidence based and independently assessed. The document will be published on the IHS website and national societies can use these to develop their own guidelines.

In 2022 IHS will continue focus on online educational activities with further webinars, educational videos and podcasts being released in the Online Learning and Education Centre, and two more Continuing Medical Education (CME)-accredited Learning Institute courses on cluster headache and spontaneous intracranial hypotension.

Four Visiting Professors meetings will be available – one has already taken place in Sri Lanka, and two are planned for Laos and Vietnam, two countries where IHS has never held an educational event. The 8th International Headache Academy will be held in September in Seoul, Korea.

A Headache Master school will take place in Mexico, organised in collaboration with the Mexican Headache Society, AMCEMIG. The Master School programme includes reading and questions before and after the meeting, and this formal learning programme is expected to improve headache expertise, care and collaboration between future headache leaders in that region.

In collaboration with the World Organization of Family Doctors (WONCA) Europe IHS will develop an online course similar to the Learning Institute with a focus on primary care physicians. Three presentations will discuss 'When headache is the primary complaint', 'When headache is the accompanied complaint' and 'Management of primary headache disorders'. The videos will be case-based; participants will answer questions before and after watching the presentations to assess the level of learning.

Up to two Fellowships worth £50,000 each will be offered to junior IHS members for either clinical or basic research, or a combination of both. The Headache Trainee and Short-Stay Scholarships programmes will be open to facilitate attendance of physicians from developing countries or countries in transition to visit specialised headache institutions abroad and actively increase knowledge on headache disorders and specialised headache management. Travel grants will be available to junior members to attend the IHC in Seoul. Two Allied Health Specialities Scholarships will also be open for application.

The Juniors Group will offer three Junior Research Grants, for basic or clinical research, to support innovative and impactful research from young investigators, promote the career of young investigators in the field of headache, and increase the knowledge base of headache disorders.

The Juniors Group will also open application for the second Virtual Mentoring Programme. In this edition, following the one-year programme two delegates will be selected to visit their mentor for a short stay.

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The Child and Adolescent Committee will offer seed funding to initiate projects that study headaches in children and adolescents. The Secondary Headache Special Interest Group will offer two Secondary Headache Research Grants, for basic or clinical research, to promote and support research related to secondary headache disorders, including preclinical and clinical aspects, from epidemiology, pathophysiology, clinical presentation to diagnosis and treatment.

Two awards will be offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners will deliver a lecture at the IHC in September 2023.

The Society will continue to closely interact with its international Affiliate Member Societies, encouraging their members to join IHS at a preferential rate through their national society and gathering educational materials for the Online Learning and Education Centre in multiple languages.

The Communications Committee will continue to forge relationships with doctors and researchers all over the world, and actively promote IHS activities through social media platforms. In collaboration with the Education Committee, the Committee will support a Medication-Overuse Headache Awareness Campaign.

To facilitate collaboration between headache specialists worldwide, Exchange Groups will be initiated. This new initiative will aid to further enhance engagement and ensure that the needs of the growing international headache community are fully met. The Exchange Groups will provide members access to opportunities including enhanced connections, professional growth, networking, collaboration, and leadership development.

A new Regional Committee will be established to replace the dissolved Linguistic SIGs. A Regional Committee will be impactful than the Linguistic SIGs and follow the path of ARCH – now with 15 member countries. The Committee will facilitate close liaison with local countries with similar economies and needs and liaison with larger headache centres in neighbouring countries. IHS has identified nine possible regions, including higher- and lower-income areas.

Cephalalgia will transition from a subscription journal to an open-access journal. Scientific research should be freely accessible and no science should be behind a paywall. Moving to an open-access model will remove all barriers to clinicians and researchers worldwide in learning of the latest developments in the field of headache medicine and research. Over the past years research funding agencies have been working to ensure that people funded by public grants publish their research open access. It is believed all scientific journals will in time become open access. The contract of the current Editor-in-Chief will end in December 2023 and a successor has been appointed.

The Cluster Headache Task Force has completed its work and a new Chair of the Cluster Headache SIG will be appointed to move forward with projects identified by the Task Force. Cluster Headache remains undiagnosed and under-treated and greater visibility is needed for this debilitating condition.

IHS will participate in the 14th Regional Teaching Course in sub-Saharan Africa (SSA) organised by the EAN. This is a longstanding EAN educational activity in the region, a 4-day event which invites residents from the widest possible range of SSA countries. The course gives the local hosting SSA universities the recognition and exposure to an international faculty from Africa, Europe, and the USA.

In collaboration with the American Headache Society and National Institute for Neurological Diseases and Stroke work will continue to identify three priority areas for headache research in the short (three to five years) and longer term (six to 10 years) with the aim to unify the headache field towards reaching goals and to cite priorities when proposing new research projects. The project will be presented during IHC in Seoul.

Elections for the President-elect and three new elected Trustees will be held during the Annual General Meeting.

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TRUSTEES' REPORT
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The Committee Chairs for the Communications (Co-Chair) and Scientific (Co-Chair) Committees will retire and replacements will be appointed.

Due to the ongoing conflict between Russia and Ukraine, IHS will continue to not accept any new member applications or grant applications, or hold any activities in Russia or Belarus until further notice. The Society will be ready to help Ukrainian doctors and researchers through scientific/clinical initiatives, projects and educational opportunities when the conflict is over.

IHS is engaged in many activities which are important for the headache world but they are not well known and deserve better recognition. Advice will be sought from the Executive Director experts on how to raise the profile of the Society.

Other matters

Trustees' responsibilities

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the group and of the company and of their income and expenditure for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice – Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the group and the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the group and of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditors

As far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. All of the Trustees have taken all steps that they ought to as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006 and taking advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

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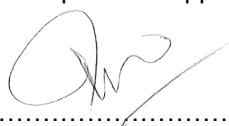
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Auditors

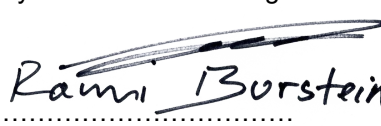
The auditors, MHA (formerly MHA MacIntyre Hudson) (UK Member of Baker Tilly International) have indicated their willingness to continue in office.

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

This report was approved and authorised for issue by the Trustees and signed on its behalf by:



.....
F Ahmed
Treasurer



.....
R Burstein
President

Date: 25 September 2023

INTERNATIONAL HEADACHE SOCIETY
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

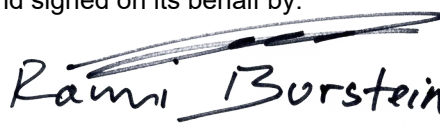
In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....
F Ahmed
Treasurer



.....
R Burstein
President

Date: 25 September 2023

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY

Opinion

We have audited the financial statements of International Headache Society (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

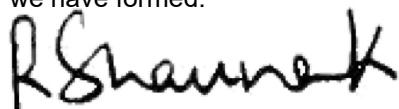
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Rakesh Shaunak FCA (Senior Statutory Auditor)

for and on behalf of

MHA

Statutory Auditor

London, United Kingdom

Date: 28 September 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | As restated Total funds 2021 £ |
|--|------|---------------------------------|-------------------------------|--------------------------|---|
| Income from: | | | | | |
| Charitable activities | 4 | 859,554 | - | 859,554 | 945,107 |
| Other trading activities | 5 | 99,057 | - | 99,057 | 233,598 |
| Investments | 6 | 75,977 | - | 75,977 | 45,023 |
| Gain on foreign exchange | | 1,198 | - | 1,198 | - |
| Total income | | 1,035,786 | - | 1,035,786 | 1,223,728 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 96,055 | - | 96,055 | 11,177 |
| Charitable activities | 8,9 | 664,176 | 92,447 | 756,623 | 676,503 |
| Total expenditure | | 760,231 | 92,447 | 852,678 | 687,680 |
| Net income/(expenditure) before net (losses)/gains on investments | | 275,555 | (92,447) | 183,108 | 536,048 |
| Net (losses)/gains on investments | | (90,702) | - | (90,702) | 102,600 |
| Net movement in funds | | 184,853 | (92,447) | 92,406 | 638,648 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,715,873 | 281,334 | 2,997,207 | 2,358,559 |
| Net movement in funds | | 184,853 | (92,447) | 92,406 | 638,648 |
| Total funds carried forward | | 2,900,726 | 188,887 | 3,089,613 | 2,997,207 |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The Trustees have taken the option not to disclose the unconsolidated Statement of Financial Activities.

The notes on pages 28 to 45 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2022


| | Note | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|--|------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | - | | - |
| Investments | 13 | | 1,150,051 | | 1,240,753 |
| | | | 1,150,051 | | 1,240,753 |
| Current assets | | | | | |
| Debtors: Amounts falling due within one year | 15 | 422,419 | | 557,818 | |
| Cash at bank and in hand | 20 | 1,806,496 | | 1,362,311 | |
| | | 2,228,915 | | 1,920,129 | |
| Creditors: Amounts falling due within one year | 16 | (289,353) | | (163,675) | |
| Net current assets | | | 1,939,562 | | 1,756,454 |
| Total net assets | | | 3,089,613 | | 2,997,207 |
| Charity funds | | | | | |
| Restricted funds | 17 | | 188,887 | | 281,334 |
| Unrestricted funds | | | | | |
| Designated fund | 17 | - | | 65,000 | |
| General fund | 17 | 3,003,724 | | 2,531,433 | |
| Non-charitable trading fund | 17 | (102,998) | | 119,440 | |
| Total unrestricted funds | 17 | | 2,900,726 | | 2,715,873 |
| Total funds | | | 3,089,613 | | 2,997,207 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
F Ahmed
Treasurer
Date: 25 September 2023


.....
R Burstein
President

The notes on pages 28 to 45 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 12 | - | - |
| Investments | 13 | 1,150,052 | 1,240,754 |
| | | <u>1,150,052</u> | <u>1,240,754</u> |
| Current assets | | | |
| Debtors: Amounts falling due within one year | 15 | 543,409 | 460,212 |
| Cash at bank and in hand | | 1,659,734 | 1,333,976 |
| | | <u>2,203,143</u> | <u>1,794,188</u> |
| Creditors: Amounts falling due within one year | 16 | (160,584) | (157,175) |
| | | <u>2,042,559</u> | <u>1,637,013</u> |
| Net current assets | | 2,042,559 | 1,637,013 |
| Total net assets | | 3,192,611 | <u>2,877,767</u> |
| Charity funds | | | |
| Restricted funds | 17 | 188,887 | 281,334 |
| Unrestricted funds | | | |
| Designated funds | 17 | - | 65,000 |
| General funds | 17 | 3,003,724 | 2,531,433 |
| | | <u>3,003,724</u> | <u>2,596,433</u> |
| Total funds | | 3,192,611 | <u>2,877,767</u> |

The Charitable Company's net movement in funds for the year was £314,844 (2021 - £453,786).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022



.....
F Ahmed
Treasurer
Date: 25 September 2023



.....
R Burstein
President

The notes on pages 28 to 45 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | 2022 £ | <i>2021</i> £ |
|---|-------------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by/(used in) operating activities | 19 | 368,208 | <i>187,889</i> |
| | | | |
| Cash flows from investing activities | | | |
| Investment income | 6 | 75,977 | <i>45,023</i> |
| | | | |
| Net cash provided by investing activities | | 75,977 | <i>45,023</i> |
| | | | |
| Change in cash and cash equivalents in the year | | 444,185 | <i>232,912</i> |
| Cash and cash equivalents at the beginning of the year | | 1,362,311 | <i>1,129,399</i> |
| | | | |
| Cash and cash equivalents at the end of the year | 20 | 1,806,496 | <i>1,362,311</i> |
| | | | |

The notes on pages 28 to 45 form part of these financial statements

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The International Headache Society is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1042574) and the Registrar of Companies (Company Registration Number: 02988368) England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Headache Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charitable Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 International Headache Congress (IHC)

The 21st IHC is due to be held in Seoul, South Korea, in September 2023.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-------------------------|---|-----|
| Furniture and equipment | - | 25% |
|-------------------------|---|-----|

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.10 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. Judgements and key sources of estimation uncertainty

No significant judgements or estimates have been made by management in preparing these financial statements other than in the consideration of useful lives of tangible fixed assets. The Trustees consider that the useful lives of assets are fairly stated.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Income from charitable activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---|--|---------------------------------------|
| Membership fees receivable from individuals | 142,826 | 142,826 |
| Income from journal | 373,276 | 373,276 |
| Headed for the future | - | - |
| iHEAD International Headache Academy | 67,842 | 67,842 |
| Other income | 14,973 | 14,973 |
| Sponsorship | 260,637 | 260,637 |
| | <u>859,554</u> | <u>859,554</u> |

| | <i>As restated Unrestricted funds 2021 £</i> | <i>Restricted funds 2021 £</i> | <i>As restated Total funds 2021 £</i> |
|---|--|--|---|
| Membership fees receivable from individuals | 131,400 | - | 131,400 |
| Income from journal | 378,794 | - | 378,794 |
| Headed for the future | - | 237,467 | 237,467 |
| Sponsorship | 197,446 | - | 197,446 |
| | <u>707,640</u> | <u>237,467</u> | <u>945,107</u> |

Sponsorship income recognised in the prior year has been reclassified from Income from Donations to Charitable Activities; prior year balances have been restated accordingly.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Income from other trading activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---------------------------------------|--|---------------------------------------|
| Income received by trading subsidiary | 99,057 | 99,057 |
| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
| Income received by trading subsidiary | 233,598 | 233,598 |

6. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------|--|---------------------------------------|
| Dividend income | 55,092 | 55,092 |
| Bank interest receivable | 20,885 | 20,885 |
| | 75,977 | 75,977 |
| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
| Dividend income | 44,717 | 44,717 |
| Bank interest receivable | 306 | 306 |
| | 45,023 | 45,023 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Expenditure on raising funds

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 96,055 | 96,055 |

| | <i>Unrestricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 11,177 | 11,177 |

8. Analysis of expenditure on charitable activities - by fund

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-----------------------|--|--|---------------------------------------|
| Charitable Activities | 664,176 | 92,447 | 756,623 |

| | <i>Unrestricted funds 2021 £</i> | <i>Restricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-----------------------|--|--|---------------------------------------|
| Charitable Activities | 641,996 | 34,507 | 676,503 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of expenditure on charitable activities - by type

| | Activities undertaken directly 2022 £ | Grant funding to individuals 2022 £ | Support costs 2022 £ | Total funds 2022 £ |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 405,186 | 148,723 | 202,714 | 756,623 |

| | <i>Activities undertaken directly 2021 £</i> | <i>Grant funding to individuals 2021 £</i> | <i>Support costs 2021 £</i> | <i>Total funds 2021 £</i> |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 208,587 | 288,388 | 179,528 | 676,503 |

Analysis of support costs

| | Total funds 2022 £ | Total funds 2021 £ |
|--|---------------------------------------|---------------------------------------|
| Depreciation | - | 2 |
| Administrator's fees and financial support | 101,446 | 133,706 |
| Membership administration | 4,716 | 10,427 |
| Travel and meetings expenses | 4,148 | 139 |
| Website running costs | 11,544 | 10,761 |
| Communication/Stationary costs | 1,802 | 3,073 |
| Bank and credit card charges | 2,746 | 712 |
| Sundry expenses | 864 | 518 |
| Governance costs | 75,448 | 20,190 |
| | 202,714 | 179,528 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Governance costs

| | 2022 | <i>2021</i> |
|--|---------------|---------------|
| | £ | £ |
| Auditor's remuneration - Audit services | 14,300 | <i>13,000</i> |
| Auditor's remuneration - Non-audit services | 39,271 | <i>5,000</i> |
| Prior year (over)/ under accrual of audit fees | (250) | <i>4,250</i> |
| Legal, professional and consultancy | 17,963 | <i>66</i> |
| Travel and meeting expenses | 18,075 | <i>2,374</i> |
| | 89,359 | <i>24,690</i> |

Included within governance costs are £13,911 (2021 - £4,500) of raising funds expenditure (Note 7).

11. Trustees' remuneration and expenses

No staff are directly employed by the Charity.

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £14,189 were reimbursed or paid directly to 13 Trustees (2021 - £NIL). The expenses reimbursed related to travel costs.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Tangible fixed assets

Group and Charitable Company

| | Furniture and equipment £ |
|----------------------------|--|
| Cost | |
| At 1 January 2022 | 283 |
| At 31 December 2022 | <u>283</u> |
| Depreciation | |
| At 1 January 2022 | 283 |
| At 31 December 2022 | <u>283</u> |
| Net book value | |
| At 31 December 2022 | <u>-</u> |
| <i>At 31 December 2021</i> | <u>-</u> |

13. Fixed asset investments

| | Listed investments £ |
|----------------------------|-------------------------------------|
| Group | |
| Cost or valuation | |
| At 1 January 2022 | 1,240,753 |
| Revaluations | (90,702) |
| At 31 December 2022 | <u>1,150,051</u> |
| Net book value | |
| At 31 December 2022 | <u>1,150,051</u> |
| <i>At 31 December 2021</i> | <u>1,240,753</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Fixed asset investments (continued)

| Charitable Company | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|----------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | | | |
| At 1 January 2022 | 1 | 1,240,753 | 1,240,754 |
| Revaluations | - | (90,702) | (90,702) |
| At 31 December 2022 | <u>1</u> | <u>1,150,051</u> | <u>1,150,052</u> |
| Net book value | | | |
| At 31 December 2022 | <u>1</u> | <u>1,150,051</u> | <u>1,150,052</u> |
| <i>At 31 December 2021</i> | <u>1</u> | <u>1,240,753</u> | <u>1,240,754</u> |

The investment in subsidiary company represents 100% of the issued share capital of I. H. S. Trading Company Ltd, a company registered in England and Wales, company registration number : 04008927.

The details of the subsidiary and its activity in the year have been included below.

14. Principal subsidiaries

The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd. Company number is 04008927. Registered office address is; 6th Floor, 2 London Wall Place, London, EC2Y 5AU. That company was incorporated on 1 June 2000 and commenced its activity, the organization of conferences, on 1 January 2001. The Society has owned all of the company's share capital since it was incorporated. The company gifts its taxable profits, where applicable, to the Society. A summary of the company's trading results is shown below. Audited accounts for the company have been filed with the Registrar of Companies.

The following was a subsidiary undertaking of the Charitable Company:

| Name | Company Number | Holding | Included in consolidation |
|---------------------------|-----------------------|----------------|----------------------------------|
| I.H.S Trading Company Ltd | 04008927 | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) for the year | Net Assets £ |
|---------------------------|---------------------|--------------------------|---------------------------------------|-------------------------|
| I.H.S Trading Company Ltd | 99,057 | (136,634) | (37,577) | (102,998) |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Debtors

| | Group 2022 £ | <i>Group 2021 £</i> | Charitable Company 2022 £ | <i>Charitable Company 2021 £</i> |
|------------------------------------|-----------------------------|-----------------------------|--|--|
| Due within one year | | | | |
| Trade debtors | 27,787 | - | - | - |
| Amounts owed by group undertakings | - | - | 250,970 | 167,011 |
| Corporation tax recoverable | 7,344 | 7,344 | - | - |
| Prepayments and Accrued income | 362,749 | 550,165 | 278,749 | 293,201 |
| VAT recoverable | 24,539 | 309 | 13,690 | - |
| | 422,419 | 557,818 | 543,409 | 460,212 |

16. Creditors: Amounts falling due within one year

| | Group 2022 £ | <i>Group 2021 £</i> | Charitable Company 2022 £ | <i>Charitable Company 2021 £</i> |
|-------------------------------------|-----------------------------|-----------------------------|--|--|
| Membership fees received in advance | 24,128 | 33,002 | 24,128 | 33,002 |
| Trade creditors | 136,449 | - | 51,479 | - |
| Accruals | 78,776 | 50,673 | 34,977 | 44,173 |
| Grants payable | 50,000 | 80,000 | 50,000 | 80,000 |
| | 289,353 | 163,675 | 160,584 | 157,175 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2022 £ |
|-------------------------------------|--------------------------------------|------------------|------------------|--------------------------|-------------------------|---|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Contingency fund | 65,000 | - | - | (65,000) | - | - |
| General funds | | | | | | |
| General fund | 2,531,433 | 936,729 | (623,598) | 249,862 | (90,702) | 3,003,724 |
| Non - charitable trading fund | 119,440 | 99,057 | (136,633) | (184,862) | - | (102,998) |
| | <u>2,650,873</u> | <u>1,035,786</u> | <u>(760,231)</u> | <u>65,000</u> | <u>(90,702)</u> | <u>2,900,726</u> |
| Total Unrestricted funds | <u>2,715,873</u> | <u>1,035,786</u> | <u>(760,231)</u> | <u>-</u> | <u>(90,702)</u> | <u>2,900,726</u> |
| Restricted funds | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | - | 690 |
| Headed for the future | 202,960 | - | (92,447) | - | - | 110,513 |
| | <u>281,334</u> | <u>-</u> | <u>(92,447)</u> | <u>-</u> | <u>-</u> | <u>188,887</u> |
| Total of funds | <u>2,997,207</u> | <u>1,035,786</u> | <u>(852,678)</u> | <u>-</u> | <u>(90,702)</u> | <u>3,089,613</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

The Contingency fund was designated fund that had been set up by the Society to provide for future unforeseen expenditure. The fund was not utilised in 2022 and the Trustees have decided the the designation is no longer required. This has been transferred back to the general funds

General funds

During the year the trading subsidiary, IHS Trading made a gift aid payment of £184,862 (2021 - £Nil) to IHS. As distribution this was recognised as a transfer in the year.

Restricted funds

The Society's restricted funds are the Chronic Migraine Guidelines fund, representing grants received towards the costs of creating guidelines for controlled trials of prophylactic treatment of chronic migraine in adults, the Core Curriculum fund, representing a grant received towards the cost of developing a core curriculum of education for neurologists and an Online Education fund, funded by Pfizer and Allergan. The IASP/IHS joint meeting fund is restricted to use on IASP and IHS meetings.

These restricted funds are historical with no movement year on year. The Board has approved application to the Charity Commision to request approval to release restrictions on these funds.

A restricted fund, Headed for the future, represents grant funding received from Lundbeck for a collaboration with IHS in creating a television documentary on headache, which is managed for IHS by Gospel PR.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2021 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2021 £</i> |
|----------------------------------|--|---------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Contingency fund | 65,000 | - | - | - | - | 65,000 |
| General funds | | | | | | |
| General fund | 2,280,607 | 752,663 | (641,996) | 37,559 | 102,600 | 2,531,433 |
| Non - charitable trading fund | (65,422) | 233,598 | (11,177) | (37,559) | - | 119,440 |
| | <u>2,215,185</u> | <u>986,261</u> | <u>(653,173)</u> | <u>-</u> | <u>102,600</u> | <u>2,650,873</u> |
| Total Unrestricted funds | <u>2,280,185</u> | <u>986,261</u> | <u>(653,173)</u> | <u>-</u> | <u>102,600</u> | <u>2,715,873</u> |
| Restricted funds | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | - | 690 |
| Headed for the future | - | 237,467 | (34,507) | - | - | 202,960 |
| | <u>78,374</u> | <u>237,467</u> | <u>(34,507)</u> | <u>-</u> | <u>-</u> | <u>281,334</u> |
| Total of funds | <u>2,358,559</u> | <u>1,223,728</u> | <u>(687,680)</u> | <u>-</u> | <u>102,600</u> | <u>2,997,207</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 1,150,051 | - | 1,150,051 |
| Current assets | 2,040,028 | 188,887 | 2,228,915 |
| Creditors due within one year | (289,353) | - | (289,353) |
| Total | 2,900,726 | 188,887 | 3,089,613 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2021 £</i> | <i>Restricted funds 2021 £</i> | <i>Total funds 2021 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 1,240,753 | - | 1,240,753 |
| Current assets | 1,638,795 | 281,334 | 1,920,129 |
| Creditors due within one year | (163,675) | - | (163,675) |
| Total | 2,715,873 | 281,334 | 2,997,207 |

INTERNATIONAL HEADACHE SOCIETY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2022 £ | <i>Group 2021 £</i> |
|--|-----------------------------|-----------------------------|
| Net income for the year (as per Statement of Financial Activities) | 92,406 | 638,648 |
| Adjustments for: | | |
| Depreciation charges | - | 2 |
| Losses/ (gains) on investments | 90,702 | (102,600) |
| Investment income | (75,977) | (45,023) |
| Decrease/ (increase) in debtors | 135,399 | (351,864) |
| Increase in creditors | 125,678 | 48,726 |
| Net cash provided by operating activities | 368,208 | 187,889 |

20. Analysis of cash and cash equivalents

| | Group 2022 £ | <i>Group 2021 £</i> |
|--|-----------------------------|-----------------------------|
| Cash in hand | 1,806,496 | 1,362,311 |
| Total cash and cash equivalents | 1,806,496 | 1,362,311 |

21. Analysis of changes in net debt

| | At 1 January 2022 £ | Cash flows £ | At 31 December 2022 £ |
|--------------------------|--|-------------------------|--|
| Cash at bank and in hand | 1,362,311 | 444,185 | 1,806,496 |
| | 1,362,311 | 444,185 | 1,806,496 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

22. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

23. Related party transactions

The Charity has one wholly owned subsidiary company, I.H.S. Trading Company Ltd (IHS Trading).

The Charity charged IHS Trading £40,578 (2021 - £37,559) during the year ended 31 December 2022 representing an allocation of costs relating to finance and costs incurred in administering the company.

During the year, the Charity loaned £50,000 (2021 - £85,000) to the I.H.S Trading Company Ltd (IHST), for the purpose of setting up for the Congress.

During the year ended 31 December 2022, IHS Trading made a gift of £184,862 (2021 - £Nil). As at 31 December 2021 IHS Trading owed the parent company £250,970 (2021 - £167,011).

INTERNATIONAL HEADACHE SOCIETY

England & Wales - Charity number 1042574

Accounts

Company Registered Number: 02988368
Charity Registered Number: 1042574

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

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INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|----------------------------------|--|
| Trustees | F Ahmed, Treasurer M Ashina, Past president R Burstein, President-elect (appointed 8 September 2021) A Carmine Belin (appointed 8 September 2021) G Coppola L Edvinsson (resigned 8 September 2021) S Evers (resigned 8 September 2021) J Hoffmann (appointed 8 September 2021) MJ Lee (resigned 8 September 2021) M Lisicki (resigned 8 September 2021) M Peres (resigned 8 September 2021) A Özge P Pozo Rosich, Honorary Secretary (resigned 8 September 2021, appointed 20 October 2021) Todd Schwedt (resigned 8 September 2021) A Sinclair (resigned 27 June 2021) K Skorobogatykh (resigned 8 September 2021) C Tassorelli, President WL Thomas (resigned 8 September 2021) M Chu (appointed 20 October 2021) M Goicochea (appointed 20 October 2021) A Charway-Felli (appointed 20 October 2021) A Mohammed (appointed 15 November 2021) T Monteith (appointed 15 November 2021) |
| Company registered number | 02988368 |
| Charity registered number | 1042574 |
| Registered office | 6th Floor 2 London Wall Place London, United Kingdom EC2Y 5AU |
| Independent auditor | MHA MacIntyre Hudson Statutory Auditor 2 London Wall Place London, United Kingdom EC2Y 5AU |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|----------------------------|---|
| Bankers | Santander UK plc 1st Floor Market Place Derby DE1 3PY |
| | Close Brothers Limited 10 Crown Place London EC2A 4FT |
| Solicitors | Penningtons Manches Cooper LLP Clarendon House Clarendon Road Cambridge CB2 8FH |
| Investment Managers | Schroder Unit Trust Limited 31 Gresham Street London EC2V 7QA |
| | Eskmuir Asset Management Ltd 8 Queen Anne Street London W1G 9LD |

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report with the accounts of the Society and its subsidiary company for the year ended 31 December 2021.

Legal status

The International Headache Society (IHS) was founded in 1982 and incorporated as a company limited by guarantee and not having a share capital (company registration number 2988368) in 1994. Its affairs are governed by its Memorandum and Articles of Association. The company was registered as a Charity in England and Wales (registered Charity number 1042574) in 1995.

Structure, governance and management

In common with all limited liability companies, the Society has a Board of Directors who take overall responsibility. A new Memorandum and Articles of Association was adopted in September 2008 which created a Board of Trustees, who became the Directors of the Society.

The day-to-day running of the Society is the responsibility of the Board of Trustees with the assistance of a self-employed Administrative Manager and outsourced financial services support from the Migraine Trust until 31 December 2021 and from MHA MacIntyre Hudson from January 2022. In addition, there are twenty advisory Standing Committees and Special Interest Groups.

The constitution allows for the members in general meeting to elect Honorary life members; seven were elected in 1997 (Eero Hokkanen, James W Lance (since deceased), Frank Clifford Rose (since deceased), Federigo Sicuteri (since deceased), Ottar Sjaastad, Dieter Soyka (since deceased), Marcia Wilkinson (since deceased)) and a further four in 2002 (John Desmond Carroll (since deceased), Karl Ekbohm (since deceased), Lee Kudrow, Edgard Rafaelli Jnr (since deceased)). From 2005, it was agreed that all Past-Presidents of the Society should be elected as Honorary life members following their leaving the Executive Committee (including retrospectively) and a further seven were elected at this time (Marie-Germaine Bousser, Michel D Ferrari, Ninan T Mathew (since deceased), Jes Olesen, Jean Schoenen, Peer Tfelt-Hansen, K Michael Welch). In 2009 a further two Past-Presidents (Michael A Moskowitz, Fumihiko Sakai) and two recipients of the IHS Recognition for Service Award (Peter J Goadsby, Timothy J Steiner) were elected. In 2011 the Past-President (Hans-Christoph Diener) and a recipient of the IHS Recognition for Service Award (E Anne MacGregor) were elected. In 2013 two recipients of the IHS Recognition for Service Award (Giuseppe Nappi and K Ravishankar) were elected. In 2017 the Past-President (Alan Rapoport) was elected. In 2019 the Past-President (David Dodick) was elected. In 2021 the Past-President (Lars Edvinsson), two recipients of the IHS Recognition for Service Award (Allan Purdy and Vincenzo Guidetti) and two Honorary Life Members (Patrick Humphrey and Pramod Saxena) were elected.

IHS offers Junior membership at a reduced rate to Residents and Trainees alternatively within three years of obtaining medical doctorate or academic post graduate degree or specialist certification, whichever was obtained latest, or within 6 years of obtaining latest academic degree for other academic groups. Standard members (which includes Honorary and Junior members) are entitled to vote at IHS meetings.

National scientific societies sharing the aims of the IHS can become Affiliate Member Societies of IHS. The representatives of the Affiliate Member Societies join the Advisory Council.

In 2002, Associate membership of IHS was created to assist those professionally interested in headache disorders who are residents of the world's 100 poorest countries to participate in the global discourse on headache via free online access to the journal Cephalalgia which the Society publishes.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Induction and training of Trustees

Following elections at the Annual General Meeting, a 'Trustees' Pack' is given to new Trustees which includes the Society's Articles and Bylaws as well as Charity Commission Guides on being a Trustee of a UK registered charity. In view of the worldwide location of Trustees it is complex to organise formal face to face training for new Trustees but consideration will be given to Virtual training sessions in future years.

Risk management

The Society has a formal risk management policy and structure for assessing risk. The policy was reviewed and updated in January 2022. The Society supports a systematic approach to risk management that ensures that the risks associated with every activity are assessed, ranked and prioritised. A risk map is produced which is reviewed by the Board of Trustees annually. The Board of Trustees are confident that this ensures that any exposure to risk is identified and that procedures are in place to manage that risk.

The Trustees consider the principal risks and associated mitigation strategies to be:

- The loss of key staff – the Society implements succession planning including overlapping terms of Board members to minimise knowledge loss in these circumstances
- Conflicts of interest – the Society has a clear policy on disclosure of conflicts of interest and procedures in place to ensure that decisions are not influenced by individuals with associated conflicts
- Compliance with legislation and regulations – the Society allocates key compliance procedures across the Board of Trustees to ensure compliance is adhered to as required
- Dependence on income sources – the Society retains adequate reserves to cover potential shortfalls in funding.

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives, and in planning activities and strategy for the year ahead.

Through its activities, mostly notably the journals, the International Congress, the International Classification of Headache Disorders, clinical trial guidelines, grants, worldwide education and the Online Learning and Education Centre, the Society disseminates vital research and educates physicians and headache specialists throughout the world in order that they are better able to understand and treat headache sufferers.

The impact of IHS grants was recently reported in an article published in Cephalalgia. The results of a study of past grant recipients shows that 81% have remained in the headache field since the award and overall stated that the grant had had a significantly positive impact on their careers. A video with input from five past attendees of the IHS International Headache Academy (iHEAD) was released, explaining how the academy had enhanced their headache knowledge and the importance of the opportunity the academy gave them to network with international headache experts and their international peers. IHS continues to monitor the careers of grant recipients and iHEAD attendees.

Objectives and Principal Activities

The Society's activities, summarised below, ensure that it fulfills its charitable purpose and that they are for the public benefit across the world.

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives

The objects are to relieve sickness and to protect and preserve health in the United Kingdom and elsewhere in the world, including in any one or more of the individual countries of the world. The Society achieves this, in particular, by promoting research into the causes, mechanisms, consequences, diagnosis, prevention, treatment and other aspects of headache and by disseminating the useful results of such research, by advancing the education and raising the awareness of the public of the subjects of headache, its science and management, and by such other ways as the charity through its trustees may from time to time decide.

The income and property of the Society are applied solely towards the promotion of its objects.

Aims and Activities

In 2021 the Society aimed to continue its work in promoting headache research and dissemination of knowledge. However, due to the COVID-19 pandemic, some planned activities were cancelled or postponed.

The 20th Congress of the International Headache Society (IHC) in collaboration with the European Headache Federation was held as a virtual meeting in September. The Online Learning and Education Centre launched in 2020 on the website was updated with new online educational content. Two headache awareness campaigns were run online on cluster headache and migraine. Two IHS Fellowships and two Allied Specialties Scholarships were awarded; the Allied Specialties Scholarships were deferred to 2021. Three Junior Research Grants were awarded. IHS supported a student to attend the German Master of Migraine and Headache Medicine course.

IHS supported the 8th Asian Regional Conference of Headache which was held in Taipei, Taiwan, and as a hybrid meeting in collaboration with the Asian Oceanian Association of Neurology. Funding was also offered to the 2nd Global and Migraine Pain Summit/5th Middle East and North African meeting/3rd Turkish African Meeting of Headache and Pain Management which was held as a virtual meeting.

One IHS Guidelines document was published in Cephalalgia and one submitted for publication. Cephalalgia and Cephalalgia Reports, the IHS scientific journals, continued publication.

The IHS Corporate Roundtable meetings were held virtually and brought together key stakeholders to ensure the future of headache medicine and patient access to new medications.

IHS Board members continued to sit on the Steering and Core Committees of the IHS Global Patient Advocacy Coalition, now run by the American Migraine Foundation, and the coalition continues work to implement optimal standards of care for those affected by migraine and other headache disorders and raise awareness of their impact on individuals and society through its workplace migraine employee support initiative.

Activities

Every other year the Society, through its subsidiary company, holds an International Headache Congress, at which developments and research in the field of headache is discussed (see above). The Society also publishes a professionally acclaimed journal, Cephalalgia, and an extensive Online Learning and Education Centre is hosted on the IHS website. Educating the next generation of headache specialists and teaching in regions where headache specialists are few (Visiting Professor programme, IHS Master Schools) are key objectives, as is raising awareness of headache and migraine worldwide and reducing the associated stigma.

INTERNATIONAL HEADACHE SOCIETY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Professional Collaborations

The Society works closely with its Affiliate Member Societies (national societies). In 2021 there were 54 Affiliate Member Societies worldwide. Some of the Affiliate Member Societies offer membership of IHS through their society; these include:

- the American Headache Society
- the Australian and New Zealand Headache Society
- the Brazilian Headache Society
- the British Association for the Study of Headache
- the Danish Headache Society
- the Dutch Headache Society
- the German Migraine and Headache Society
- the Italian Headache Society
- the Italian Neurological Association for Research on Headache
- the Japanese Headache Society
- the Latin-American Headache Society.

IHS (via the IHS Trading Company) hosts the biennial International Headache Congress which is organised in consultation with the national society of the hosting country. Recent congresses have been held virtually – joint congress with the European Headache Federation (2021), Dublin, Ireland (2019), Vancouver, Canada (2017), Valencia, Spain (2015), Boston, USA (2013), and Berlin, Germany (2011).

The next congresses will in Seoul, Korea, in 2023 and São Paulo, Brazil, in 2025.

IHS also collaborates with the World Health Organization on the International Classification of Headache Disorders (ICD-11), and with the International Association for the Study of Pain and the World Federation of Neurology.

Fundraising

The Society carries out its fundraising both internally and externally. It does not use professional fundraisers or commercial participators.

Corporate sponsorships provide the only fundraising income for the Society and this is done through Trustee interactions with corporate companies who are contacted in the course of a regular professional relationship or through the Professional Conference Organiser in respect of the International Headache Congresses. The Society is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities.

The Society does not raise funds from the public. No complaints have been received in respect of the Society's fundraising activities during the financial year.

Achievements and performance

Dr Patricia Pozo Rosich reports to the Society as honorary secretary.

This report covers the activities of IHS for the year ended 31 December 2021.

2021 continued to be a challenging year worldwide due to the COVID-19 pandemic; IHS was able to continue with some activities, although others were cancelled or postponed. In particular the Society continued to take the opportunity to enhance online educational content.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Cephalalgia had another successful year. The 2020 impact factor rose to 6.292; Cephalalgia is ranked 28 out of 208 clinical neurology journals and 48 out of 273 neuroscience journals. A special issue on Secondary Headache was published and also a supplement containing the International Headache Congress (IHC) abstracts. Professor Arne May continues as Editor-in-Chief and Wendy Krank as Managing Editor. The journal is published by SAGE Publications Ltd.

Cephalalgia Reports, the open-access silhouette title to Cephalalgia providing an international forum for original research papers, review articles, clinical perspectives, case reports, technical reports and short communications, was launched in 2018 and now has over 100 published articles. The journal is listed in the Directory of Open Access Journals and Scopus.

Membership numbers reached an all-time high during 2021; at the end of the year there were 1,676 members, 58% of whom were members through their Affiliate Society. Members who did not renew were actively followed up throughout the year and a membership campaign was begun in the autumn and carried through to early 2022. The number of Associate Members, specialists living in developing countries who receive free access to Cephalalgia and the IHS website, increased to 1,624.

The elections for the elected members of the Board of Trustees were successful; 38% of IHS members voted and Rami Burstein was elected as President-elect, and Andrea Carmine Belin, Jan Hoffmann and Aynur Özge as Elected Trustees. Subsequently in October and November the Board Co-opted five new Trustees: Augustina Charway-Felli (Ghana), Maria Teresa Goicochea (Argentina) Amr Hassan Elsayed Mohammed (Egypt) (October) and Min Kyung Chu (Korea) and Teshamae Monteith (USA) (November). Henrik Schytz, Arne May and Mo Levin continued as Ex-officio members representing the Education Committee, Ethics Committee and as Editor-in-Chief of Cephalalgia, respectively. Nine members of the Board retired – Lars Edvinsson (Past-President), Stefan Evers (Honorary Secretary), Wendy Thomas (Treasurer), Mario Peres, Todd Schwedt, Mi Ji Lee, Marco Lisicki, Kirill Skorobogatikh and we thank them for their work on behalf of the society. Patricia Pozo Rosich also resigned, but was appointed Honorary Secretary in October.

To recognise their outstanding contribution to the formation and advancement of IHS since its foundation, in 2021 IHS awarded two Special Recognition Awards to Vincenzo Guidetti and Allan Purdy. IHS also elected two Life Members to the society, Patrick Humphrey and Pramod Saxena, in recognition of their excellence in headache science and research through the discovery of the triptans in the 1980s.

IHS leaders continued to be involved in the Committees of the IHS Global Patient Advocacy Coalition (IHS-GPAC), management of which was transferred to the American Migraine Foundation in 2020. IHS-GPAC works to ensure that migraine and headache are recognised worldwide as serious disorders, affecting around 3 billion of the population globally and contributing around 17% to the global burden of neurologic diseases, with migraine the second most disabling disorder overall. The mission of IHS-GPAC is to help implement optimal standards of care for those affected by migraine and other headache disorders and raise awareness of their impact on individuals and society. Its current activities are focused on engaging and partnering with global employers to raise awareness of and reduce the stigma surrounding migraine and other headache disorders, while providing education, resources and workplace initiatives for employers and employees that will provide care for those in need and improve quality of life for those impacted. Ultimately the resources and key learnings from these initiatives will be used to engage local advocates in regions around the world to implement similar workplace programmes with local employers.

During 2021 IHS-GPAC held an educational programme in Africa, 'Education in Headache to Healthcare Providers in Africa (EHHPA)', a collaboration between the African Academy of Neurology, IHS-GPAC and the World Federation of Neurology. The virtual programme was offered free of charge to provide world-class headache and migraine education to African healthcare providers all over the African continent, with added education focused on patient experience and perspective. IHS-GPAC also continued to develop customised programmes for employers to empower employees, reduce stigma in the workplace and provide support for those living with migraine, cluster and other headache disorders.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Throughout 2021 there continued to be much research on the relationship between COVID-19 and headache. Many articles were published in Cephalalgia, a video was posted on the IHS website and an article was published in the December IHS newsletter. A webinar was held in January 2022.

The European Corporate Roundtable brings together industry partners, IHS representatives, patient advocates and a European Medicines Agency representative. The main purpose of the Corporate Roundtable is to hold a dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients. The Corporate Roundtable met virtually in July and December to discuss priorities for cluster headache research and activities, migraine definitions, IHS guidelines on cluster headache, treatment guidelines, preceptorships, the IHS International Headache Academy, telemedicine and diagnosing and treating headache during the COVID-19 pandemic and COVID-related headaches.

Following the Annual General Meeting several Committee Chairs were re-appointed and new appointments made:

- Child and Adolescent Committee – Andrew Hershey succeeded Ishaq Abu-Arafeh as Chair after his second term ended
- Education Committee – Allan Purdy retired after 6 years as Education Chair. His Co-Chair, Henrik Schytz, continues in the role
- Electronic Media Committee – Arao Belitardo De Oliveira was re-appointed as Co-Chair for a second term
- Membership Committee – Mario Peres succeeded Anne Ducros
- Juniors Group – Francesca Puledda succeeded Anders Hougaard
- Asian Regional Consortium for Headache – K Ravishankar succeeded Shuu-Jiun Wang
- Secondary Headache Special Interest Group (SIG) – David García Azorín succeeded Guus Schoonman.

The Standing Committees and Special Interest Groups continued to be active on behalf of the Society.

The Society continued to collaborate with the International Association for the Study of Pain (IASP) and the World Health Organization (WHO) on the International Classification of Diseases-11 (ICD-11), where IHS is represented by Stefan Evers and Shuu-Jiun Wang. A joint pain and headache session with IASP, European Headache Federation (EHF) and the European Pain Federation and was held during the IHC.

The Clinical Trials Committee published one Guidelines document: 'Guidelines of the International Headache Society for clinical trials with neuromodulation devices for the treatment of migraine' and the position paper 'Health technology assessment for the acute and preventive treatment of migraine: a position statement of the International Headache Society'. Guidelines on clinic-based registries were submitted for publication in Cephalalgia. Work is continuing on guidelines on cluster headache, idiopathic intracranial hypertension and post-traumatic headache, and on GRADE tables to evaluate therapies for acute migraine attacks and the prevention of migraine attacks.

Due to the ongoing pandemic, all Visiting Professor meetings and the Child and Adolescent teaching course in Poland were postponed.

IHS supported the 8th Asian Regional Conference of Headache which was held in April in Taiwan, Taipei, and as a hybrid meeting in collaboration with the Asian Oceanian Association of Neurology. Support was also offered to the 2021 2nd Global and Migraine Pain Summit/5th Middle East and North African meeting/3rd Turkish African Meeting of Headache and Pain Management which was held as a virtual meeting in October.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Three IHS Fellowships were awarded in 2021, one to a researcher from India to study with Dr David Yeomans in the USA, one to a researcher from Argentina to study with Dr Patricia Pozo-Rosich in Spain, and one to a researcher from France to study with Dr Faisal Amin in Denmark. IHS also offered additional funding to one of the 2020 Fellowship recipients whose work was delayed due to COVID-19. One of the 2020 awarded Trainee programme recipients from Colombia visited the São Paulo Headache Center in Brazil; the other two Trainee programme recipients and the five Short-Stay Scholarship were delayed until 2022.

IHS supported one Masters Grant to attend the German Master of Migraine and Headache Medicine course, run by the University of Kiel, a continuing professional development programme for healthcare professionals.

For the first time the IHS Board opened applications for Junior research grants for scientific projects. Three projects were selected from the applications received, one based in Germany, one in Australia and one in Uzbekistan.

Two awards were offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners delivered a lecture at the IHC in September.

The Juniors' Group organised the 8th Headache Excellence Tournament during the IHC; the tournament offers juniors a platform to present their data during a short talk and discussion and two winners were voted for by the audience. This is an exceptional experience which has always proved very valuable for participants and will continue in future years.

The Electronic Media Committee continued to heighten IHS' profile in social media. Under the guidance of the two Electronic Media Committee Co-Chairs, IHS enhanced its online profile through the social media channels and the Society is now more active than ever before, highlighting Society new and general headache medicine advancements on a daily basis, giving IHS a strong online presence. Two awareness campaigns were held on cluster headache (21 March, to co-incide with Cluster Headache Awareness Day, the spring equinox) and on migraine in June. Each campaign included three videos on 'What is', 'How to diagnose' and 'How to treat' the disorders, with videos in 14 different languages.

Nine congresses/courses were offered the opportunity to run under the auspices of IHS during 2021:

- 2nd Iranian International Headache School, virtual, January
- ANZHS Headache Annual Scientific Meeting, virtual, March
- Associazione per una Scuola delle Cefalee meeting, Cefalea e Covid: dalla fisiopatologia alla terapia e oltre, virtual, May,
- IHS-GPAC Education in Headache to Healthcare Providers in Africa (EHHPA), virtual, August and September
- AMCEMIG 3rd International Headache Congress, virtual, September
- Russian Headache Congress, Moscow, September
- 2nd Global and Migraine Pain Summit/5th Middle East and North African meeting/3rd Turkish African Meeting of Headache and Pain Management, virtual, October
- ASC Headache Case Report meeting, Rome, November
- Pavia Headache Center meeting and award lecture, From Research to Headache Care and Back and Ottorino Rossi Award XXXI Edition, Pavia, October

Additionally the German Master of Migraine and Headache Medicine course was approved to run under the auspices of IHS.

The Society continued its collaboration with Lifting the Burden, supporting three child and adolescent epidemiology studies in Zambia, Iran and Mongolia. Results of the Mongolia study have been published in the Journal of Headache and Pain. Results from Zambia and Iran are currently under review.

TRUSTEES' REPORT
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Following the launch of the new IHS website in 2021, the content continued to expand, in particular the online education content which includes educational videos and podcasts on diverse headache conditions – diagnosis and treatment – with new content being regularly added for members, and some open for non-members. Podcasts include interviews with authors of key articles published in Cephalalgia. All videos are available with English, Spanish and Chinese subtitles. Six webinars have now been held and recordings all posted online for members to access. IHS associated societies continue to provide online links to their virtual local and regional meeting presentations.

In collaboration with the Chinese Headache Society and Wiley China, a webinar focussing on highlights from the IHC was held for Chinese researchers and physicians interested in headache, with presentations by worldwide and Chinese headache specialists.

IHS is collaborating in a television documentary on headache: 'Headed for the future'. The documentary will highlight the progress within the field of headache disorders and science with the message that headache science will lead to improved quality of life for patients, The target audience will be the general public, health policy makers and healthcare professionals. The three episodes will involve interviews with leading scientists, headache specialists, patient advocates and patients enrolled in clinical trials throughout the world.

For the second time due to COVID-19 the IHS Annual General Meeting and IHS Advisory Council Meeting were held virtually, and again proved successful.

The highlight of the year was the 20th International Headache Congress (IHC) held virtually as a joint congress with EHF. This first virtual congress for IHS proved very successful, with over 2,000 delegates registered. They enjoyed an incredibly diverse and rich programme covering all topics of headache medicine through teaching courses, plenary sessions, debates, lunchtime and parallel sessions, and satellite symposia. Oral presentations from submitted abstracts highlighted the recent exciting developments in headache medicine and over 500 posters were displayed, the best of which were selected for presentation as e-posters. Following the end of the On-demand period in December 2021, many of the session recordings were posted on the IHS website for member viewing, and many posters were uploaded to the online Poster Library.

Carol Taylor continues to provide administrative assistance to the Society and Intermarketing Agency supports the website. The Migraine Trust provided financial services until December 2021. In 2022 financial services will be taken over by MHA MacIntyre Hudson. The Board thanks the Migraine Trust for their support of IHS over many years.

I am grateful to the Trustees, Standing Committees and Special Interest Groups and Affiliate Societies for their activities on behalf of IHS throughout 2021.

Financial review

Investment policy

The Trustees consider social, environmental and ethical considerations when investing. The Society held significant cash reserves as at 31 December 2011 of £1.4m and a decision was made by the Board in early 2012 to invest £500k in specialist quoted charity investments with J P Morgan to generate higher revenue in capital returns.

In September 2016 the J P Morgan products were no longer available and were sold for £643k. In November 2016 £600k was reinvested in four Schroder Unit Trust Funds.

In 2017 it was recommended and subsequently agreed by the Board to invest £250k in the Diversified Property Fund for Charities (DPFC) managed by Eskmuir Asset Management Ltd. This was concluded in August 2017. A further £250k was invested in the DPFC in September 2018.

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FOR THE YEAR ENDED 31 DECEMBER 2021

Any significant surplus cash held by the Society is placed on bank deposit. The Trustees consider this gives a reasonable return at very low risk and allows the flexibility to have easy access to funds at short notice should demands be made on the Society in order for it to achieve its charitable objectives.

The Trustees consider that the investment performance was satisfactory and investment objectives had been met. It is the intention of the new Treasurer appointed in October 2021 to formulate and agree a new investment policy for the Society.

Reserves policy

At 31 December 2021 the group's total funds were £2,997,207 (2020 - £2,358,559) of which £2,715,873 (2020 - £2,280,185) were unrestricted and £281,334 (2020 - £78,374) were restricted.

Certain of the group's income arises only in alternate years. In addition, grants and donations received can vary significantly from year to year. At this stage in the group's development the Trustees consider it appropriate to maintain a general reserve in the region of two to three times the expected annual expenditure (£1.5m to £2.3m) which is in line with similar not for profit international organisations. Should the group's income fall unexpectedly, this general reserve would be used to enable it to plan and execute in good order either a reduction in its activities or an improvement in its income stream. The Trustees acknowledge that the current level of reserves is high and the new Treasurer will take steps to address the situation in the post COVID period when the Society's activities become more fully operational.

Financial activities and affairs

As shown in the statement of financial activities, the group had total income of £1,223,728 in 2021 (2020 - £666,315) and net increase in funds for the year before tax of £638,648 (2020 - decrease of £74,364 before tax).

The group's income was made up from several sources. Royalty income from the Society's journal Cephalalgia totalled £378,794 (2020 - £283,628) and membership fees reached £131,400 (2020 - £102,108). There was £233,598 of income from its trading subsidiary as 2021 was an IHC year (2020 - £NIL as it was not an IHC year).

In addition, the company received corporate donations of £197,446 (2020 - £204,146). Of the total corporate donations received, £NIL is restricted funds (2020 - £NIL). Investment income from its investments and bank deposits totalled £45,023 (2020 - £55,944).

The group had total expenditure of £687,680 in 2021 (2020 - £709,007). Of the total expenditure in 2021 £34,507 (2020 - £242,845) was restricted.

The group's expenditure included governance costs of £24,690 (2020 - £9,678), grants and expenditure made in furtherance of the charity's objectives of £288,388 (2020 - £50,100), educational development costs including the Open Learning centre and two Master Course (Copenhagen) totalled £121,723 (2020 - £42,404), costs of its journal, Cephalalgia, of £43,656 (2020 - £49,517), committee expenses of £43,208 (2020 - £83,877) and support costs of £179,528 (2020 - £181,056). A further £NIL (2020 - £242,845) of expenditure was spent on GPAC.

Going concern and consideration

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. At 31 December 2021 the group's total funds were £2,997,207. The 2022 budget, set in November 2021, re-forecast in July 2022, forecasts an expected deficit of £160,000. In 2023, Cephalalgia will transition to an open-access journal, therefore the royalty income for 2023 will not be received until early in 2024.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

It is anticipated the royalty income will be reduced in the first few years as the journal becomes established as an open-access title. In September 2023 the 21st International Headache Congress will be held in Seoul, Korea. The original draft budget forecasts a surplus of £80,000. Due to the level of reserves held, the Society is able to manage the anticipated expenditure and reduction in income from some streams over the next 2 years. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements.

Grants and donations

All of the Society's resources are dedicated to the achievement of its objectives. There are occasions where it is appropriate to make grants (and to provide support) to individuals and institutions towards the costs of activities and events undertaken for reasons complementary to the Society's objectives. In addition, there are cases where other institutions working on a similar agenda are better placed to achieve the Society's objectives. In those cases, the Society may choose to donate some of its financial resources thereto. The Board of Trustees considers all grants and donations in detail prior to giving approval (or otherwise).

Plans for future periods

IHS will continue work to strengthen existing partnerships and establish new strategic relationships which will allow the Society to extend its educational reach and influence regional, national, and global policy makers that will facilitate drug development, remove barriers to care, and improve access to new and emerging therapies.

In 2022 the Board will hold a Strategic Planning retreat to determine the short- and long-term strategic priorities for the society.

IHS will continue to seek representation in the developing world through the Affiliate Societies in these regions and fund educational activities. Associate Membership will be actively promoted through the Affiliate Societies at their meetings and courses to further highlight the work of the Society and increase knowledge and headache research in these regions. IHS will also promote membership to national general neurology societies, in particular those countries to which free of charge membership is offered.

A Regional Outreach Programme will be developed to reach areas where there is little or no headache education. The programme, intended to foster dissemination and uptake of headache science and medicine in countries with limited resources, will identify the needs of local healthcare professionals, the current state of headache science and management in countries with limited resources, and determine the best modalities to reach out to these countries in order to foster improvement. The first target country will be Malawi. IHS will also foster the creation of regional headache societies affiliated to IHS. These activities will focus initially on Africa; the second target region will be represented by Central and South America and other geographic areas will follow.

IHS is represented throughout Asia with the Asian Regional Committee for Headache (ARCH), and will continue to support activities in this region and try to promote headache research among the general neurologists. Funding has been offered for the 9th ARCH meeting.

In September 2022 the first IHS Regional Headache Conference will be held in Buenos Aires, Argentina. The conference will be a unique opportunity for neurologists and researchers from the wider Latin America region to come together to discuss headache medicine and science with international headache opinion leaders, and will be the first time IHS holds a major event in Latin America. International, regional and local headache specialists will bring their expertise to the conference to deliver a programme that will not only include a variety of scientific sessions and courses covering international scientific data and practices, but also sessions based on local needs, and practical courses for young delegates to guide them in their future careers. The conference will encourage interest and research in the headache field in Latin America.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Clinical Trials committee will publish guidelines on cluster headache and registries on real-life data, and continue work on guidelines on idiopathic intracranial hypertension and post-traumatic headache. IHS leaders will discuss publishing treatment guidelines.

The Classification Committee will begin to discuss updates and publication of the International Classification of Headache Disorders, 4th edition.

Work will continue on GRADE tables for treatment of acute migraine attacks and the prevention of migraine attacks; the tables will be evidence based and independently assessed. The document will be published on the IHS website and national societies can use these to develop their own guidelines.

The Secondary Headache Special Interest Group published a summary of the main red flags (SNNOOP10 list) in 2019 and a proposal of green flags. The Group will perform a prospective cohort study conducted in a multicentric fashion to validate the results in clinical practice to evaluate the sensitivity, specificity, positive predictive value, and negative predictive value.

In 2022 IHS will continue focus on online educational activities with further webinars, educational videos and podcasts being released in the Online Learning and Education Centre. Additionally, an accredited Online Learning Institute will be launched with courses on different types of headache. The first course on migraine will be launched in summer; the course will follow the IHS Core Curriculum and be of six to seven hours duration with six to eight speakers, and include quizzes at the end of each module to assess learning progress. Continuing Medical Education accreditation will be offered to all those completing the course.

Up to two Fellowships worth £50,000 each will be offered to junior IHS members for either clinical or basic research, or a combination of both. IHS will support students to attend the Danish Master of Headache Disorders course, run by the University of Copenhagen.

Two Visiting Professors meetings delayed from 2020 will take place in Kenya and Cambodia and application will be open for four Visiting Professors in 2022. The 2020 Visiting Professor Plus Programme in Russia is deferred until further notice due to the conflict in Ukraine. The 7th International Headache Academy will be held in September in London, UK.

Following the ending of travel restrictions due to COVID-19, the 2020 Headache Trainee and Short-Stay Scholarships programmes, to facilitate attendance of physicians from developing countries or countries in transition to visit specialised headache institutions abroad and actively increase knowledge on headache disorders and specialised headache management, will be held. Application will be open for two Headache Trainees in 2022.

The two 2021 Allied Health Specialities Scholarships, an initiative to address the need to develop expertise in the field of headache for allied specialities e.g. nurses, therapists, will take place in international headache centres.

The Juniors Group will offer three Junior Research Grants, for basic or clinical research, to support innovative and impactful research from young investigators, promote the career of young investigators in the field of headache, and increase the knowledge base of headache disorders.

The Child and Adolescent Committee will offer seed funding to initiate projects that study headaches in children and adolescents. The Secondary Headache Special Interest Group will offer two Secondary Headache Research Grants, for basic or clinical research, to promote and support research related to secondary headache disorders, including preclinical and clinical aspects, from epidemiology, pathophysiology, clinical presentation to diagnosis and treatment.

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TRUSTEES' REPORT
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Two awards will be offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners will deliver a lecture at the IHC in September 2023.

The Electronic Media Committee will continue to forge relationships with doctors and researchers all over the world, and actively promote IHS activities through social media platforms. In collaboration with the Education Committee, the Committee will support a Tension-Type Headache Awareness Campaign in February, a Cluster Headache Awareness Day in March and a Post-Traumatic Headache Awareness Campaign later in the year.

The Board will discuss changing Cephalalgia from a subscription journal to an open-access journal. Scientific research should be freely accessible and no science should be behind a paywall. Over the past years research funding agencies have been working to ensure that people funded by public grants publish their research open access. It is believed all scientific journals will in time become open access, and the aim is for Cephalalgia to move to open-access from January 2023.

A Special Interest Group on History of Headache Medicine will be discussed to ensure that a library of historical events and research is available for the future generation of headache specialists.

The 3rd Global and Migraine Pain Summit/6th Middle East and North African meeting/4th Turkish African Meeting of Headache and Pain Management will be held in Turkey in November and IHS will contribute to funding the meeting costs.

In collaboration with the American Headache Society (AHS) and National Institute for Neurological Diseases and Stroke (NINDS) IHS will work to identify three priority areas for headache research in the short (3–5 years) and longer term (6–10 years) with the aim to unify the headache field towards reaching goals and to cite priorities when proposing new research projects. The expected deliverables will be a manuscript/white paper which will be posted on the IHS, AHS, NINDS and other websites both in scientific and lay language, and also presentations at scientific meetings and video summaries.

Due to the conflict between Russia and Ukraine, IHS will not accept any new member applications or grant applications or hold any activities in Russia or Belarus until further notice. The society will be ready to help Ukrainian doctors and researchers through scientific/clinical initiatives, projects and educational opportunities when the conflict is over.

IHS is engaged in many activities which are important for the headache world, but they are not well known and deserve better recognition. Advice will be sought from PR experts on how to raise the profile of the society.

Other matters

Auditors

MHA MacIntyre Hudson are deemed to be re-appointed under section 487(2) of Companies Act 2006.

Special exemptions

This Report of the Trustees has been prepared in accordance with the special provisions under Part 15 of the Companies Act 2006 relating to small companies and the Charity has taken advantage of the small companies' exemptions in preparing the Directors Report and the requirement to prepare a Strategic Report.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

This report was approved and authorised for issue by the Trustees and signed on its behalf by:



.....
Cristina Tassorelli
President

Date: 26 September 2022

INTERNATIONAL HEADACHE SOCIETY
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also the Directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charitable Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Group and Charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Members of the Board of Trustees and signed on its behalf by:



.....
C Tassorelli
President

Date: 26 September 2022

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY

Opinion

We have audited the financial statements of International Headache Society (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charitable Company Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management and those charged with governance to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness;
- Evaluating the business rationale of significant transactions outside the normal course of business;
- Reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

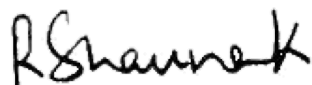
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

INTERNATIONAL HEADACHE SOCIETY
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY
(CONTINUED)

Use of our report

This report is made solely to the charitable company's Members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's Members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.



Rakesh Shaunak FCA (Senior Statutory Auditor)

for and on behalf of

MHA MacIntyre Hudson

Statutory Auditor

London, United Kingdom

Date: 28 September 2022

INTERNATIONAL HEADACHE SOCIETY
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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Note | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|--|------|---------------------------------|-------------------------------|--------------------------|--------------------------|
| Income from: | | | | | |
| Donations | 4 | 197,446 | - | 197,446 | 204,146 |
| Charitable activities | 5 | 510,194 | 237,467 | 747,661 | 385,736 |
| Other trading activities | 6 | 233,598 | - | 233,598 | - |
| Investments | 7 | 45,023 | - | 45,023 | 55,944 |
| Gain on foreign exchange | | - | - | - | 20,489 |
| Total income | | 986,261 | 237,467 | 1,223,728 | 666,315 |
| Expenditure on: | | | | | |
| Raising funds | 8 | 11,177 | - | 11,177 | 59,208 |
| Charitable activities | 9,10 | 641,996 | 34,507 | 676,503 | 649,799 |
| Total expenditure | | 653,173 | 34,507 | 687,680 | 709,007 |
| Net income/(expenditure) before net gains/(losses) on investments | | 333,088 | 202,960 | 536,048 | (42,692) |
| Net gains/(losses) on investments | | 102,600 | - | 102,600 | (31,672) |
| Net income/(expenditure) before taxation | | 435,688 | 202,960 | 638,648 | (74,364) |
| Taxation | 13 | - | - | - | (26,789) |
| Net movement in funds | | 435,688 | 202,960 | 638,648 | (101,153) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,280,185 | 78,374 | 2,358,559 | 2,459,712 |
| Net movement in funds | | 435,688 | 202,960 | 638,648 | (101,153) |
| Total funds carried forward | | 2,715,873 | 281,334 | 2,997,207 | 2,358,559 |

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 26 to 43 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021


| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|--|------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 14 | | - | | 2 |
| Investments | 15 | | 1,240,753 | | 1,138,153 |
| | | | 1,240,753 | | 1,138,155 |
| Current assets | | | | | |
| Debtors: Amounts falling due within one year | 17 | 557,818 | | 205,954 | |
| Cash at bank and in hand | 22 | 1,362,311 | | 1,129,399 | |
| | | 1,920,129 | | 1,335,353 | |
| Creditors: Amounts falling due within one year | 18 | (163,675) | | (114,949) | |
| Net current assets | | | 1,756,454 | | 1,220,404 |
| Total net assets | | | 2,997,207 | | 2,358,559 |
| Charity funds | | | | | |
| Restricted funds | 19 | | 281,334 | | 78,374 |
| Unrestricted funds | | | | | |
| Designated fund | 19 | 65,000 | | 65,000 | |
| General fund | 19 | 2,531,433 | | 2,280,607 | |
| Non-charitable trading fund | 19 | 119,440 | | (65,422) | |
| Total unrestricted funds | 19 | | 2,715,873 | | 2,280,185 |
| Total funds | | | 2,997,207 | | 2,358,559 |

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
C Tassorelli
Trustee
Date: 26 September 2022


.....
F Ahmed
Trustee

The notes on pages 26 to 43 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 DECEMBER 2021

| | Note | 2021 £ | 2020 £ |
|--|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 14 | - | 2 |
| Investments | 15 | 1,240,754 | 1,138,154 |
| | | <u>1,240,754</u> | <u>1,138,156</u> |
| Current assets | | | |
| Debtors: Amounts falling due within one year | 17 | 460,212 | 242,160 |
| Cash at bank and in hand | | 1,333,976 | 1,118,481 |
| | | <u>1,794,188</u> | <u>1,360,641</u> |
| Creditors: Amounts falling due within one year | 18 | (157,175) | (74,816) |
| Net current assets | | <u>1,637,013</u> | <u>1,285,825</u> |
| Total net assets | | <u><u>2,877,767</u></u> | <u><u>2,423,981</u></u> |
| Charity funds | | | |
| Restricted funds | 19 | 281,334 | 78,374 |
| Unrestricted funds | | | |
| Designated funds | 19 | 65,000 | 65,000 |
| General funds | 19 | 2,531,433 | 2,280,607 |
| Total unrestricted funds | 19 | <u>2,596,433</u> | <u>2,345,607</u> |
| Total funds | | <u><u>2,877,767</u></u> | <u><u>2,423,981</u></u> |

The Charitable Company's net movement in funds for the year was £453,786 (2020 - £(35,731)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02988368

CHARITABLE COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021



.....
C Tassorelli
Trustee
Date: 26 September 2022



.....
F Ahmed
Trustee

The notes on pages 26 to 43 form part of these financial statements.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

| | Note | 2021 £ | 2020 £ |
|---|-------------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash provided by/(used in) operating activities | 21 | 187,889 | <i>(239,425)</i> |
| | | <hr/> | <hr/> |
| Cash flows from investing activities | | | |
| Investment income | 7 | 45,023 | <i>55,944</i> |
| | | <hr/> | <hr/> |
| Net cash provided by investing activities | | 45,023 | 55,944 |
| | | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | | 232,912 | (183,481) |
| Cash and cash equivalents at the beginning of the year | | 1,129,399 | <i>1,312,880</i> |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 22 | 1,362,311 | <i>1,129,399</i> |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 26 to 43 form part of these financial statements

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The International Headache Society is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number: 1042574) and the Registrar of Companies (Company Registration Number: 02988368) England and Wales.

The address of the registered office is given in the Group and Charity information on page 1 of these financial statements.

The nature of the Group and Charity's operations and principal activities are detailed within the Trustees Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Headache Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements have been presented in sterling, which is also the functional currency of the Group and are rounded to the nearest pound.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charitable Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charitable Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group and Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group and Charity has adequate resources to continue in operational existence for the foreseeable future. The Group and Charity therefore continues to adopt the going concern basis in preparing its financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 International Headache Congress (IHC)

The International Headache Congress (IHC) – IHS and EHF joint congress 2021 – was held between 8–12 September 2021. The congress was co-organised by IHS and the European Headache Federation as a virtual congress. The accounts of the IHC 2021 were finalised in the year ending 31 December 2021. The 21st IHC is due to be held in Seoul, South Korea, in September 2023.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

| | | |
|-------------------------|---|-----|
| Furniture and equipment | - | 25% |
|-------------------------|---|-----|

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated Statement of Financial Activities.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Taxation

The Charitable Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charitable Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3. Judgements and key sources of estimation uncertainty

No significant judgements or estimates have been made by management in preparing these financial statements other than in the consideration of useful lives of tangible fixed assets. The Trustees consider that the useful lives of assets are fairly stated.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Income from donations

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-----------|--|---------------------------------------|
| Donations | 197,446 | 197,446 |
| | <u>197,446</u> | <u>197,446</u> |
| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Donations | 204,146 | 204,146 |
| | <u>204,146</u> | <u>204,146</u> |

5. Income from charitable activities

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|---|--|--|---------------------------------------|
| Membership fees receivable from individuals | 131,400 | - | 131,400 |
| Income from journal | 378,794 | - | 378,794 |
| Headed for the future | - | 237,467 | 237,467 |
| | <u>510,194</u> | <u>237,467</u> | <u>747,661</u> |
| | | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
| Membership fees receivable from individuals | | 102,108 | 102,108 |
| Income from journal | | 283,628 | 283,628 |
| | | <u>385,736</u> | <u>385,736</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Income from other trading activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|---------------------------------------|--|---------------------------------------|---------------------------------------|
| Income received by trading subsidiary | 233,598 | 233,598 | - |

7. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------|--|---------------------------------------|
| Dividend income | 44,717 | 44,717 |
| Bank interest receivable | 306 | 306 |
| | <u>45,023</u> | <u>45,023</u> |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|--------------------------|--|---------------------------------------|
| Dividend income | 51,227 | 51,227 |
| Bank interest receivable | 4,717 | 4,717 |
| | <u>55,944</u> | <u>55,944</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Expenditure on raising funds

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 11,177 | 11,177 |

| | <i>Unrestricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|--|--|---------------------------------------|
| Expenditure incurred by trading subsidiary | 59,208 | 59,208 |

9. Analysis of expenditure on charitable activities - by fund

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-----------------------|--|--|---------------------------------------|
| Charitable Activities | 641,996 | 34,507 | 676,503 |

| | <i>Unrestricted funds 2020 £</i> | <i>Restricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-----------------------|--|--|---------------------------------------|
| Charitable Activities | 406,954 | 242,845 | 649,799 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Analysis of expenditure on charitable activities - by type

| | Activities undertaken directly 2021 £ | Grant funding to individuals 2021 £ | Support costs 2021 £ | Total funds 2021 £ |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 208,587 | 288,388 | 179,528 | 676,503 |

| | <i>Activities undertaken directly 2020 £</i> | <i>Grant funding to individuals 2020 £</i> | <i>Support costs 2020 £</i> | <i>Total funds 2020 £</i> |
|-----------------------|--|--|---|---------------------------------------|
| Charitable Activities | 418,643 | 50,100 | 181,056 | 649,799 |

Analysis of support costs

| | Total funds 2021 £ | Total funds 2020 £ |
|--|---------------------------------------|---------------------------------------|
| Depreciation | 2 | 1 |
| Administrator's fees and financial support | 133,706 | 89,479 |
| Membership administration | 10,427 | 7,326 |
| Travel and meetings expenses | 139 | 17 |
| Website running costs | 10,761 | 10,580 |
| Website upgrade costs | - | 61,782 |
| Communication/Stationary costs | 3,073 | 1,267 |
| Bank and credit card charges | 712 | 839 |
| Sundry expenses | 518 | 87 |
| Governance costs | 20,190 | 9,678 |
| | 179,528 | 181,056 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Governance costs

| | 2021 | <i>2020</i> |
|---|----------------------|--------------|
| | £ | £ |
| Auditor's remuneration - Audit services | 13,000 | 7,200 |
| Auditor's remuneration - Non-audit services | 5,000 | - |
| Prior year under accrual of audit fees | 4,250 | - |
| Legal, professional and consultancy | 66 | 66 |
| Travel and meeting expenses | 2,374 | 2,412 |
| | <u>24,690</u> | <u>9,678</u> |

Included within governance costs are £4,500 (*2020 - £NIL*) of raising funds expenditure (Note 8).

12. Trustees' remuneration and expenses

No staff are directly employed by the Charity.

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 31 December 2021, no Trustee expenses have been incurred (*2020 - £14,243 to 11 Trustees*). These expenses reimbursed related to travel costs.

13. Taxation

| | 2021 | <i>2020</i> |
|-----------------|-------------|---------------|
| | £ | £ |
| Corporation tax | <u>-</u> | <u>26,789</u> |

There were no factors that affected the tax credit for the year which has been calculated on net income/(expenditure) at the standard rate of corporation tax in the UK of 19% (*2020 - 19%*).

There are no factors considered likely to affect future tax charges.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Tangible fixed assets

Group and Charitable Company

| | Furniture and equipment £ |
|----------------------------|--|
| Cost | |
| At 1 January 2021 | 283 |
| At 31 December 2021 | <u>283</u> |
| Depreciation | |
| At 1 January 2021 | 281 |
| Charge for the year | 2 |
| At 31 December 2021 | <u>283</u> |
| Net book value | |
| At 31 December 2021 | <u>-</u> |
| <i>At 31 December 2020</i> | <u>2</u> |

15. Fixed asset investments

| | Listed investments £ |
|----------------------------|-------------------------------------|
| Group | |
| Cost or valuation | |
| At 1 January 2021 | 1,138,153 |
| Revaluations | 102,600 |
| At 31 December 2021 | <u>1,240,753</u> |
| Net book value | |
| At 31 December 2021 | <u>1,240,753</u> |
| <i>At 31 December 2020</i> | <u>1,138,153</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

15. Fixed asset investments (continued)

| Charitable Company | Investments in subsidiary companies £ | Listed investments £ | Total £ |
|----------------------------|--|-------------------------------------|--------------------|
| Cost or valuation | | | |
| At 1 January 2021 | 1 | 1,138,153 | 1,138,154 |
| Revaluations | - | 102,600 | 102,600 |
| At 31 December 2021 | <u>1</u> | <u>1,240,753</u> | <u>1,240,754</u> |
| Net book value | | | |
| At 31 December 2021 | <u>1</u> | <u>1,240,753</u> | <u>1,240,754</u> |
| <i>At 31 December 2020</i> | <u>1</u> | <u>1,138,153</u> | <u>1,138,154</u> |

The investment in subsidiary company represents 100% of the issued share capital of I. H. S. Trading Company Ltd, a company registered in England and Wales, company registration number : 04008927.

The details of the subsidiary and its activity in the year have been included below.

16. Principal subsidiaries

The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd. Company number is 04008927. Registered office address is; 6th Floor, 2 London Wall Place, London, EC2Y 5AU. That company was incorporated on 1 June 2000 and commenced its activity, the organization of conferences, on 1 January 2001. The Society has owned all of the company's share capital since it was incorporated. The company gifts its taxable profits, where applicable, to the Society. A summary of the company's trading results is shown below. Audited accounts for the company have been filed with the Registrar of Companies.

The following was a subsidiary undertaking of the Charitable Company:

| Name | Company Number | Holding | Included in consolidation |
|---------------------------|-----------------------|----------------|----------------------------------|
| I.H.S Trading Company Ltd | 04008927 | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Income £ | Expenditure £ | Profit/(Loss) for the year | Net Assets £ |
|---------------------------|---------------------|--------------------------|---------------------------------------|-------------------------|
| I.H.S Trading Company Ltd | 233,598 | (48,736) | 184,862 | 119,441 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. Debtors

| | Group 2021 £ | <i>Group 2020 £</i> | Charitable Company 2021 £ | <i>Charitable Company 2020 £</i> |
|------------------------------------|-----------------------------|-----------------------------|--|--|
| Due within one year | | | | |
| Amounts owed by group undertakings | - | - | 167,011 | 44,452 |
| Corporation tax recoverable | 7,344 | 7,344 | - | - |
| Prepayments and Accrued income | 550,165 | 198,428 | 293,201 | 197,708 |
| VAT recoverable | 309 | 182 | - | - |
| | 557,818 | 205,954 | 460,212 | 242,160 |

18. Creditors: Amounts falling due within one year

| | Group 2021 £ | <i>Group 2020 £</i> | Charitable Company 2021 £ | <i>Charitable Company 2020 £</i> |
|-------------------------------------|-----------------------------|-----------------------------|--|--|
| Membership fees received in advance | 33,002 | 29,089 | 33,002 | 29,089 |
| Corporation tax payable | - | 34,133 | - | - |
| Other creditors | - | 8,927 | - | 8,927 |
| Accruals | 50,673 | 17,800 | 44,173 | 11,800 |
| Grants payable | 80,000 | 25,000 | 80,000 | 25,000 |
| | 163,675 | 114,949 | 157,175 | 74,816 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Gains/ (Losses) £ | Balance at 31 December 2021 £ |
|-------------------------------------|--------------------------------------|------------------|------------------|--------------------------|-------------------------|---|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Contingency fund | 65,000 | - | - | - | - | 65,000 |
| General funds | | | | | | |
| General fund | 2,280,607 | 752,663 | (641,996) | 37,559 | 102,600 | 2,531,433 |
| Non - charitable trading fund | (65,422) | 233,598 | (11,177) | (37,559) | - | 119,440 |
| | <u>2,215,185</u> | <u>986,261</u> | <u>(653,173)</u> | <u>-</u> | <u>102,600</u> | <u>2,650,873</u> |
| Total Unrestricted funds | <u>2,280,185</u> | <u>986,261</u> | <u>(653,173)</u> | <u>-</u> | <u>102,600</u> | <u>2,715,873</u> |
| Restricted funds | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | - | 690 |
| Headed for the future | - | 237,467 | (34,507) | - | - | 202,960 |
| | <u>78,374</u> | <u>237,467</u> | <u>(34,507)</u> | <u>-</u> | <u>-</u> | <u>281,334</u> |
| Total of funds | <u>2,358,559</u> | <u>1,223,728</u> | <u>(687,680)</u> | <u>-</u> | <u>102,600</u> | <u>2,997,207</u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds (continued)

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

The Contingency fund is a designated fund set up by the Society to provide for future unforeseen expenditure.

The Society's restricted funds are the Chronic Migraine Guidelines fund, representing grants received towards the costs of creating guidelines for controlled trials of prophylactic treatment of chronic migraine in adults, the Core Curriculum fund, representing a grant received towards the cost of developing a core curriculum of education for neurologists and an Online Education fund, funded by Pfizer and Allergan. The IASP/IHS joint meeting fund is restricted to use on IASP and IHS meetings.

These restricted funds are historical with no movement year on year. The Board has approved application to the Charity Commission to request approval to release restrictions on these funds.

A restricted fund, Headed for the future, represents grant funding received from Lundbeck for a collaboration with IHS in creating a television documentary on headache, which is managed for IHS by Gospel PR.

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

19. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 January 2020 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Gains/ (Losses) £</i> | <i>Balance at 31 December 2020 £</i> |
|----------------------------------|--|-----------------------|--------------------------|-----------------------------------|----------------------------------|--|
| Unrestricted funds | | | | | | |
| Designated funds | | | | | | |
| Contingency fund | 65,000 | - | - | - | - | 65,000 |
| General funds | | | | | | |
| General fund | 1,895,350 | 645,740 | (406,954) | 178,143 | (31,672) | 2,280,607 |
| Non - charitable trading fund | 178,143 | 20,575 | (85,997) | (178,143) | - | (65,422) |
| | <u>2,073,493</u> | <u>666,315</u> | <u>(492,951)</u> | <u>-</u> | <u>(31,672)</u> | <u>2,215,185</u> |
| Total Unrestricted funds | <u>2,138,493</u> | <u>666,315</u> | <u>(492,951)</u> | <u>-</u> | <u>(31,672)</u> | <u>2,280,185</u> |
| Restricted funds | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| GPAC fund | 242,845 | - | (242,845) | - | - | - |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/HIS Joint Meeting fund | 690 | - | - | - | - | 690 |
| | <u>321,219</u> | <u>-</u> | <u>(242,845)</u> | <u>-</u> | <u>-</u> | <u>78,374</u> |
| Total of funds | <u><u>2,459,712</u></u> | <u><u>666,315</u></u> | <u><u>(735,796)</u></u> | <u><u>-</u></u> | <u><u>(31,672)</u></u> | <u><u>2,358,559</u></u> |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|--|--|---------------------------------------|
| Fixed asset investments | 1,240,753 | - | 1,240,753 |
| Current assets | 1,638,795 | 281,334 | 1,920,129 |
| Creditors due within one year | (163,675) | - | (163,675) |
| Total | 2,715,873 | 281,334 | 2,997,207 |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2020 £</i> | <i>Restricted funds 2020 £</i> | <i>Total funds 2020 £</i> |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 2 | - | 2 |
| Fixed asset investments | 1,138,153 | - | 1,138,153 |
| Current assets | 1,256,979 | 78,374 | 1,335,353 |
| Creditors due within one year | (114,949) | - | (114,949) |
| Total | 2,280,185 | 78,374 | 2,358,559 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

21. Reconciliation of net movement in funds to net cash flow from operating activities

| | Group 2021 £ | <i>Group 2020 £</i> |
|--|-----------------------------|-----------------------------|
| Net income/expenditure for the year (as per Statement of Financial Activities) | 638,648 | <i>(101,153)</i> |
| Adjustments for: | | |
| Depreciation charges | 2 | <i>1</i> |
| (Gains)/losses on investments | (102,600) | <i>31,672</i> |
| Investment income | (45,023) | <i>(55,944)</i> |
| (Increase)/decrease in debtors | (351,864) | <i>341,897</i> |
| Increase/(decrease) in creditors | 48,726 | <i>(455,898)</i> |
| Net cash provided by/(used in) operating activities | 187,889 | <i>(239,425)</i> |

22. Analysis of cash and cash equivalents

| | Group 2021 £ | <i>Group 2020 £</i> |
|--|-----------------------------|-----------------------------|
| Cash in hand | 1,362,311 | <i>1,129,399</i> |
| Total cash and cash equivalents | 1,362,311 | <i>1,129,399</i> |

23. Analysis of changes in net debt

| | At 1 January 2021 £ | Cash flows £ | At 31 December 2021 £ |
|--------------------------|--|-------------------------|--|
| Cash at bank and in hand | 1,129,399 | 232,912 | 1,362,311 |
| | 1,129,399 | 232,912 | 1,362,311 |

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

25. Related party transactions

The Charity has one wholly owned subsidiary company, I.H.S. Trading Company Ltd (IHS Trading).

The Charity charged IHS Trading £37,559 (2020 - £24,852) during the year ended 31 December 2021 representing an allocation of costs relating to finance and costs incurred in administering the company.

During the year, the Charity loaned £85,000 to the I.H.S Trading Company Ltd (IHST), for the purpose of setting up for the Congress.

During the year ended 31 December 2021, IHS Trading made a gift of £NIL (2020 - £178,143). As at 31 December 2021 IHS Trading owed the parent company £167,011 (2020 - £44,452).

INTERNATIONAL HEADACHE SOCIETY

England & Wales - Charity number 1042574

Accounts

Company Registration Number: 02988368

Registered Charity Number: 1042574

INTERNATIONAL HEADACHE SOCIETY

(A company limited by guarantee and not having a share capital)

REPORT AND ACCOUNTS

Year ended 31 December 2020

INTERNATIONAL HEADACHE SOCIETY

REPORT AND ACCOUNTS – YEAR ENDED 31 DECEMBER 2020

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INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

The Trustees present their annual report with the accounts of the Society and its subsidiary company for the year ended 31 December 2020.

Reference and administrative details, Trustees and advisers

Legal status

The International Headache Society (IHS) was founded in 1982 and incorporated as a company limited by guarantee and not having a share capital (company registration number 02988368) in 1994. Its affairs are governed by its Memorandum and Articles of Association. The company was registered as a charity in England and Wales (registered charity number 1042574) in 1995.

Principal and Registered office

4th Floor, Mitre House
44-46 Fleet Street
London
EC4Y 1BN

Professional advisers

| | | |
|---------------------|---|--|
| Bankers | - | Santander UK plc 1 st Floor Market Place Derby DE1 3PY |
| | | Close Brothers Limited 10 Crown Place London EC2A 4FT |
| Investment Managers | | Schroder Unit Trust Limited 31 Gresham Street London EC2V 7QA |
| | | Eskmuir Asset Management Ltd 8 Queen Anne Street London W1G 9LD |
| Solicitors | - | Wilsons Steynings House Summerlock Approach Salisbury Wiltshire SP2 7RJ |
| Auditor | - | MHA MacIntyre Hudson 2 London Wall Place London EC2Y 5AU |

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

Trustees

The Trustees, who act as directors of the company, who have served since 1 January 2020, are as follows:

| | |
|---|--|
| F Ahmed (Treasurer from 20 October 2021) | M Lisicki (resigned 8 September 2021) |
| M Ashina (President until 8 September 2021; Past-President from 8 September 2021) | M Peres (resigned 8 September 2021) |
| R Burstein (President-elect appointed 8 September 2021) | A Özge |
| A Carmine Belin (appointed 8 September 2021) | P Pozo Rosich (resigned 8 September 2021; appointed Honorary Secretary from 20 October 2021) |
| G Coppola | Todd Schwedt (resigned 8 September 2021) |
| L Edvinsson (resigned 8 September 2021) | A Sinclair (resigned 27 June 2021) |
| S Evers (resigned as Honorary Secretary from 8 September 2021) | K Skorobogatykh (resigned 8 September 2021) |
| J Hoffmann (appointed 8 September 2021) | C Tassorelli (President-elect until 8 September 2021; President from 8 September 2021) |
| MJ Lee (resigned 8 September 2021) | WL Thomas (resigned as Treasurer from 8 September 2021) |

Structure, governance and management

In common with all limited liability companies, the Society has a board of directors who take overall responsibility. A new Memorandum and Articles of Association was adopted in September 2008 which created a Board of Trustees, who became the directors of the Society.

The day-to-day running of the Society is the responsibility of the Board of Trustees with the assistance of a self-employed Administrative Manager and outsourced financial services support from the Migraine Trust. In addition, there are twenty advisory Standing Committees and Special Interest Groups.

The constitution allows for the members in general meeting to elect Honorary life members; seven were elected in 1997 (Eero Hokkanen, James W Lance (since deceased), Frank Clifford Rose (since deceased), Federigo Sicuteri (since deceased), Ottar Sjaastad, Dieter Soyka (since deceased), Marcia Wilkinson (since deceased)) and a further four in 2002 (John Desmond Carroll (since deceased), Karl Ekbohm (since deceased), Lee Kudrow, Edgard Rafaelli Jnr (since deceased)). From 2005, it was agreed that all Past-Presidents of the Society should be elected as Honorary life members following their leaving the Executive Committee (including retrospectively) and a further seven were elected at this time (Marie-Germaine Bousser, Michel D Ferrari, Ninan T Mathew (since deceased), Jes Olesen, Jean Schoenen, Peer Tfelt-Hansen, K Michael Welch). In 2009 a further two Past-Presidents (Michael A Moskowitz, Fumihiko Sakai) and two recipients of the IHS Recognition for Service Award (Peter J Goadsby, Timothy J Steiner) were elected. In 2011 the Past-President (Hans-Christoph Diener) and a recipient of the IHS Recognition for Service Award (E Anne MacGregor) were elected. In 2013 two recipients of the IHS Recognition for Service Award (Giuseppe Nappi and K Ravishankar) were elected. In 2017 the Past-President (Alan Rapoport) was elected. In 2019 the Past-President (David Dodick) was elected.

IHS offers Junior membership at a reduced rate to Residents and Trainees alternatively within three years of obtaining medical doctorate or academic post graduate degree or specialist certification, whichever was obtained latest, or within 6 years of obtaining latest academic degree for other academic groups. Standard members (which includes Honorary and Junior members) are entitled to vote at IHS meetings.

National scientific societies sharing the aims of the IHS can become Affiliate Member Societies of IHS. The representatives of the Affiliate Member Societies join the Advisory Council.

In 2002, Associate membership of IHS was created to assist those professionally interested in headache disorders who are residents of the world's 100 poorest countries to participate in the global discourse on headache via free online access to the journal Cephalalgia which the Society publishes.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

Induction and training of Trustees

Following elections at the Annual General Meeting, a 'Trustees' Pack' is given to new Trustees which includes the Society's Articles and Bylaws as well as Charity Commission Guides on being a Trustee of a UK registered charity. In view of the worldwide location of Trustees it is complex to organise formal face to face training for new Trustees but consideration will be given to Virtual training sessions in future years.

Risk management

In June 2004 the Society adopted a formal risk management policy and structure for assessing risk and this was updated in January 2012. The Society supports a systematic approach to risk management that ensures that the risks associated with every activity are assessed, ranked and prioritised. A risk map is produced which is reviewed by the Board of Trustees annually. The Board of Trustees are confident that this ensures that any exposure to risk is identified and that procedures are in place to manage that risk.

The Trustees consider the principal risks and associated mitigation strategies to be:

- The loss of key staff – the Society implements succession planning including overlapping terms of Board members to minimise knowledge loss in these circumstances
- Conflicts of interest – the Society has a clear policy on disclosure of conflicts of interest and procedures in place to ensure that decisions are not influenced by individuals with associated conflicts
- Compliance with legislation and regulations – the Society allocates key compliance procedures across the Board of Trustees to ensure compliance is adhered to as required
- Dependence on income sources – the Society retains adequate reserves to cover potential shortfalls in funding.

Public Benefit

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives, and in planning activities and strategy for the year ahead.

Through its activities, mostly notably the journals, the International Congress, the International Classification of Headache Disorders, revised guidelines, worldwide education and the Online Learning and Education Centre, the Society disseminates vital research and educates physicians and headache specialists throughout the world in order that they are better able to understand and treat headache sufferers.

Objectives and Principal Activities

The Society's activities, summarised below, ensure that it fulfills its charitable purpose and that they are for the public benefit across the world.

Objectives

The objects are to relieve sickness and to protect and preserve health in the United Kingdom and elsewhere in the world, including in any one or more of the individual countries of the world. The Society achieves this, in particular, by promoting research into the causes, mechanisms, consequences, diagnosis, prevention, treatment and other aspects of headache and by disseminating the useful results of such research, by advancing the education and raising the awareness of the public of the subjects of headache, its science and management, and by such other ways as the charity through its trustees may from time to time decide.

The income and property of the Society are applied solely towards the promotion of its objects.

Aims and Activities

In 2020 the Society aimed to continue its work in promoting headache research and dissemination of knowledge. However, due to the COVID-19 pandemic, many planned activities were cancelled or postponed.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

A new website was launched with sites in English, Spanish, Chinese and Russian. The Online Learning and Education Centre on the website was updated with new online educational content. Two IHS Fellowships, five Short-stay Scholarships, and three Headache Trainee programmes were awarded, although deferred to 2021 or beyond when travel is possible. IHS supported two students to attend the Danish Master in Headache Disorders course.

Funding was offered to the 1st Global and Migraine Pain Summit/4th Middle East and North African meeting/2nd Turkish African Meeting of Headache and Pain Management which was changed to a virtual meeting.

Visiting Professors were sent to two countries to teach before travel restrictions cancelled other events. The proposed International Headache Academy was cancelled.

One IHS Guidelines document was published in Cephalalgia and one submitted for publication. IHS also completed a position statement on health technology assessment which was submitted for publication. The 1st International Classification of Orofacial Pain developed in collaboration with international orofacial pain groups was published. Cephalalgia and Cephalalgia Reports, the IHS scientific journals, continued publication.

The IHS Corporate Roundtable brought together key stakeholders to ensure the future of headache medicine and patient access to new medications.

Management of the IHS Global Patient Advocacy Coalition was taken over by the American Migraine Foundation; IHS Board members continue to sit on the Steering and Core Committees and the coalition continues work to implement optimal standards of care for those affected by migraine and other headache disorders and raise awareness of their impact on individuals and society through its workplace migraine employee support initiative.

A Strategic Planning retreat was held in February 2020 to determine the short- and long-term strategic priorities for the Society.

Activities

Every other year the Society, through its subsidiary company, holds an International Headache Congress, at which developments and research in the field of headache is discussed (see above). The Society also publishes a professionally acclaimed journal, Cephalalgia, and an extensive Online Learning and Education Centre is hosted on the IHS website. Educating the next generation of headache specialists and teaching in regions where headache specialists are few (Visiting Professor programme, IHS Master Schools) are key objectives, as is raising awareness of headache and migraine worldwide and reducing the associated stigma.

Professional Collaborations

The Society works closely with its Affiliate Member Societies (national societies). In 2020 there were 54 Affiliate Member Societies worldwide. Some of the Affiliate Member Societies offer membership of IHS through their society; these include:

- the American Headache Society
- the Australian and New Zealand Headache Society
- the Brazilian Headache Society
- the British Association for the Study of Headache
- the Danish Headache Society
- the Dutch Headache Society
- the Estonian Headache Society
- the German Migraine and Headache Society
- the Italian Headache Society
- the Italian Neurological Association for Research on Headache
- the Japanese Headache Society
- the Latin-American Headache Society.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

IHS (via the IHS Trading Company) hosts the biennial International Headache Congress which is organised in consultation with the national society of the hosting country. Recent congresses have been held in Dublin, Ireland (2019), Vancouver, Canada (2017), Valencia, Spain (2015); Boston, USA (2013); Berlin, Germany (2011) and Philadelphia, USA (2009).

The next congress will be a joint congress with the European Headache Federation in 2021, originally planned to be held in Berlin, Germany, but now to be a virtual meeting. Succeeding congresses will be held in Seoul, South Korea, in 2023 and Latin America in 2025.

IHS also collaborates with the World Health Organization on the International Classification of Headache Disorders (ICD-11), and with the International Association for the Study of Pain and the World Federation of Neurology.

Fundraising

The Society carries out its fundraising both internally and externally. It does not use professional fundraisers or commercial participators.

Corporate sponsorships provide the only fundraising income for the Society and this is done through Trustee interactions with corporate companies who are contacted in the course of a regular professional relationship or through the Professional Conference Organiser in respect of the International Congresses. The Society is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising or any voluntary standard of fundraising in respect of its activities.

The Society does not raise funds from the public. No complaints have been received in respect of the Society's fundraising activities during the financial year.

Strategic Report

Achievements and performance

Dr Stefan Evers reports to the Society as honorary secretary.

This report covers the activities of IHS for the year ended 31 December 2020.

2020 was a challenging year worldwide; IHS was able to continue with some activities, although others were cancelled or postponed due to the COVID-19 pandemic. In particular the Society took the opportunity to enhance online educational content.

Cephalalgia had another successful year. The 2019 impact factor rose to 4.868; Cephalalgia is ranked 30 out of 204 clinical neurology journals and 53 out of 271 neuroscience journals. Professor Arne May continues as Editor-in-Chief and Wendy Krank as Managing Editor. The journal is published by SAGE Publications Ltd.

Cephalalgia Reports, the open-access silhouette title to Cephalalgia providing an international forum for original research papers, review articles, clinical perspectives, case reports, technical reports and short communications, was launched in 2018 and now has over 80 published articles. The journal is listed in the Directory of Open Access Journals and Scopus.

Membership numbers fell in 2020; this was anticipated as it is a non-congress year, but was also affected by the COVID-19 pandemic. At the end of the year there were 1,202 members, 57% of whom were members through their Affiliate Society. Members who did not renew were actively followed up throughout the year and a membership campaign was begun in the autumn and carried through to early 2021. The number of Associate Members, specialists living in developing countries who receive free access to Cephalalgia and the IHS website, increased to 1,218. Member benefits increased during the year with the new Online Learning and Education Centre content.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

In February the IHS Board and key opinion leaders met in Copenhagen, Denmark, to discuss strategic objectives for the Society. Prior the meeting all attendees completed a survey to establish what the Society should strive to achieve over the next two to three years and beyond, and the results were discussed by the full group. Several key areas on which to focus were agreed, including the need for IHS to have a more global focus and forge stronger relationships with organisations outside Europe and North America, focus on online educational initiatives, and continue education of the next generation of headache specialists.

Working groups were established to take these initiatives forward; work was delayed due to the pandemic but will be re-initiated in 2021.

Management of the IHS Global Patient Advocacy Coalition (IHS-GPAC) was transferred to the American Migraine Foundation, a US non-profit foundation committed to making advancements in migraine disorders through research and ongoing studies. IHS continues to support the coalition with Board members on the Steering and Core Committees. IHS-GPAC works to ensure that migraine and headache are recognised worldwide as serious disorders, affecting around 3 billion of the population globally and contributing around 17% to the global burden of neurologic diseases, with migraine the second most disabling disorder overall.

The mission of IHS-GPAC is to help implement optimal standards of care for those affected by migraine and other headache disorders and raise awareness of their impact on individuals and society. Its current activities are focused on engaging and partnering with global employers to raise awareness of and reduce the stigma surrounding migraine and other headache disorders, while providing education, resources and workplace initiatives for employers and employees that will provide care for those in need and improve quality of life for those impacted. Ultimately the resources and key learnings from these initiatives will be used to engage local advocates in regions around the world to implement similar workplace programmes with local employers.

The European Corporate Roundtable brings together industry partners, IHS representatives, patient advocates and a European Medicines Agency representative. The main purpose of the Corporate Roundtable is to begin a dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients. The Corporate Roundtable met virtually in July and December to discuss priority for cluster headache research and activities, the IHS International Headache Academy, telemedicine and diagnosing and treating headache during the COVID-19 pandemic; and IHS guidelines on neuromodulation in migraine and a position statement on health technology assessment guidelines.

The Standing Committees and Special Interest Groups continued to be active on behalf of the Society.

The Society continued to collaborate with the International Association for the Study of Pain (IASP) and WHO on the International Classification of Diseases-11 (ICD-11), where IHS is represented by Stefan Evers and Shuu-Jiun Wang. The first International Classification of Orofacial Pain (ICOP) written by a collaborative group consisting of members of the Orofacial and Head Pain Special Interest Group (OFHP SIG) of IASP, the International Network for Orofacial Pain and Related Disorders Methodology (INFORM), and the American Academy of Orofacial Pain (AAOP) was published in *Cephalalgia*; this is the first publication of a comprehensive facial pain classification. By acknowledging and using such a classification we make sure that scientific progress is comparable between laboratories and that clinicians all over the world speak about the same disease when discussing orofacial pain. This represents a huge step undertaken allowing standardised communication between professions, scientists and clinicians.

The Clinical Trials Committee published one Guidelines document: 'Guidelines of the International Headache Society for Controlled Trials of Preventive Treatment of Migraine Attacks in Episodic Migraine in Adults'. Guidelines on neuromodulation devices in migraine and a position statement on health technology assessment were submitted for publication in *Cephalalgia*. Work is continuing on guidelines on idiopathic intracranial hypertension, cluster headache, post-traumatic headache and registries on real life data.

The IHS Education Committee was able to hold two Visiting Professor meetings in Mexico and Bangladesh prior to the worldwide travel restrictions. For the first time the Education Committee offered a Visiting Professor Plus programme, where in addition to the standard format of teaching at a meeting, one Professor will stay at the centre for one to two days to work more closely with the local doctors. This meeting, planned in Moscow, has been deferred until 2021.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

The Education Committee has also updated the Core Curriculum for Neurologists to enable it to be utilised, with local modifications, in various countries, undergraduate and postgraduate training programmes. The Curriculum has been translated into Arabic, Brazilian Portuguese, Chinese (including traditional Chinese), French, Italian, Japanese, Korean, Russian, Spanish and Turkish to make it more accessible worldwide. The Committee will aim to work closely with the Affiliate Societies to generate more interaction on educational programmes.

The 6th International Headache Academy was planned for September, however, this had to be postponed until travel is possible as the course strongly relies on personal interaction between the delegates and faculty.

Support was offered to the 2021 1st Global Migraine and Pain Summit/4th Middle East and North African meeting/2nd Turkish African Meeting of Headache and Pain Management, scheduled to be held in Turkey in April, but instead held virtually in October.

Two IHS Fellowships were awarded in 2020, one to a researcher from Greece to study with Professor Messoud Ashina in Denmark, the other to a researcher from Mexico to study with Dr Jan Hoffmann in the UK. IHS also offered the second year of funding to the 2019 2-year fellowship taking place with Dr Sajedeh Eftekhari in Denmark. Three Headache Trainee programme awards were offered to young physicians from Thailand, Myanmar and Colombia to spend time in a leading headache institution; these visits were delayed until 2021 or beyond.

IHS supported two Masters Grants to attend the 2-year University of Copenhagen Master of Headache Disorders programme, a continuing professional development programme for healthcare professionals.

The Juniors Group awarded five Short-stay Scholarships to physicians from Brazil, Iran (two), Russia and Armenia. The successful applicants were to attend a major headache congress and visit three specialist centres locally for up to six weeks; these visits were delayed until 2021 or beyond. This initiative addresses the need for essential and improved clinics, research and education about headaches and their treatment in developing countries. The aim of the programme is to increase transnational mobility of young researchers living in developing countries by providing grants for short, goal-directed stays in headache centres and research institutions in the country where the biennial IHC or a regional congress is being held.

The Electronic Media Committee continued to heighten IHS' profile in social media. Under the guidance of the two Electronic Media Committee Co-Chairs, IHS enhanced its online profile through the social media channels and the Society is now more active than ever before, highlighting Society new and general headache medicine advancements on a daily basis, giving IHS a strong online presence.

Five non-IHS congresses/courses were offered the opportunity to run under the auspices of IHS during 2020:

- the 4th Israel Headache Congress, January, Israel
- VENTENNALE ASC - Cefalee: suggestioni dal nuovo mondo (20th anniversary of ASC), January, Italy
- Online ANZHS Headache Update Day, August, virtual meeting
- X National Congress of ANIRCEF, December, virtual meeting
- ASC Headache Case Report Meeting, October, virtual meeting.

A new Chair was appointed for the Russian Linguistic Special Interest Group.

The Society continued its collaboration with Lifting the Burden, supporting three child and adolescent epidemiology studies in Zambia, Iran and Mongolia. Results of the Mongolia study were published in Journal of Headache and Pain.

The highlight of the year was launch of the new IHS website and online education content.

The new website and branding was developed by a marketing company in the UK and websites were launched in English, Spanish, Chinese and Russian.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

Within the website is the newly revitalised Online Learning and Education Centre with educational videos and podcasts on diverse headache conditions – diagnosis and treatment – with new content being regularly added for members, and some open for non-members. Podcasts were posted on the effect of COVID-19 on headache treatment – focusing on the necessitated use of telemedicine for patient consultations. All videos are available with English, Spanish and Chinese subtitles. Three webinars were held, on cluster headache, intracranial idiopathic hypertension and spontaneous intracranial hypotension, and the recordings of these are also posted. Some of the IHS associated societies have permitted online links to their virtual local and regional meeting presentations.

For the first time due to COVID-19 the IHS Annual General Meeting and IHS Advisory Council Meeting were held virtually and proved successful.

Carol Taylor continues to provide administrative assistance to the Society and Intermarketing Agency supports the website.

I am grateful to the Trustees, Standing Committees and Special Interest Groups and Affiliate Societies for their activities on behalf of IHS throughout 2020.

Financial review

Investment policy

The Trustees consider social, environmental and ethical considerations when investing. The Society held significant cash reserves as at 31 December 2011 of £1.4m and a decision was made by the Board in early 2012 to invest £500k in specialist quoted charity investments with J P Morgan to generate higher revenue in capital returns.

In September 2016 the J P Morgan products were no longer available and were sold for £643k. In November 2016 £600k was reinvested in four Schroder Unit Trust Funds.

In 2017 it was recommended and subsequently agreed by the Board to invest £250k in the Diversified Property Fund for Charities (DPFC) managed by Eskmuir Asset Management Ltd. This was concluded in August 2017. A further £250k was invested in the DPFC in September 2018.

Any significant surplus cash held by the Society is placed on bank deposit. The Trustees consider this gives a reasonable return at very low risk and allows the flexibility to have easy access to funds at short notice should demands be made on the Society in order for it to achieve its charitable objectives.

The Trustees consider that the investment performance was satisfactory and investment objectives had been met. It is the intention of the new Treasurer appointed in October 2021 to formulate and agree a new investment policy for the Society.

Reserves policy

At 31 December 2020 the group's total funds were £2,358,559 (2019: £2,459,712) of which £2,280,185 (2019: £2,138,493) were unrestricted and £78,374 (2019: £321,219) were restricted.

Certain of the group's income arises only in alternate years. In addition, grants and donations received can vary significantly from year to year. At this stage in the group's development the Trustees consider it appropriate to maintain a general reserve in the region of two to three times the expected annual expenditure (£1.5m to £2.3m) which is in line with similar not for profit international organisations. Should the group's income fall unexpectedly, this general reserve would be used to enable it to plan and execute in good order either a reduction in its activities or an improvement in its income stream. The Trustees acknowledge that the current level of reserves is high and the new Treasurer will take steps to address the situation in the post Covid period when the Society's activities become more fully operational.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

Financial activities and affairs

As shown in the statement of financial activities on page 15, the group had total income of £666,315 in 2020 (2019: £2,606,789) and net decrease in funds for the year before tax of £74,364 (2019: decrease of £282,483 before tax).

The group's income was made up from several sources. Royalty income from the Society's journal Cephalalgia totalled £283,628 (2019: £260,048) and membership fees reached £102,108 (2019: £136,380). There was no income from its trading subsidiary as 2020 was not an IHC year (2019: £1,246,459).

In addition, the company received corporate donations of £204,146 (2019: £890,535). Of the total corporate donations received, £nil is restricted funds (2019: £544,675). Investment income from its investments and bank deposits totalled £55,944 (2019: £73,367).

The group had total expenditure of £709,007 in 2020 (2019: £2,947,726). Of the total expenditure in 2020 £242,845 (2019: £959,311) was restricted.

The group's expenditure included governance costs of £9,678 (2019: £9,231), grants and expenditure made in furtherance of the charity's objectives of £50,100 (2019: £362,188), educational development costs including the Open Learning centre and two Master Course (Copenhagen) totalled £42,404 (2019: £214,705), costs of its journal, Cephalalgia, of £49,517 (2019: £52,948), committee expenses of £83,877 (2019: £147,742) and support costs of £181,056 (2019: £152,673). A further £242,845 (2019: £959,311) of expenditure was spent on GPAC.

Going concern and consideration

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern including the impact of COVID-19. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements. The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

Grants and donations

All of the Society's resources are dedicated to the achievement of its objectives. There are occasions where it is appropriate to make grants (and to provide support) to individuals and institutions towards the costs of activities and events undertaken for reasons complementary to the Society's objectives. In addition, there are cases where other institutions working on a similar agenda are better placed to achieve the Society's objectives. In those cases, the Society may choose to donate some of its financial resources thereto. The Board of Trustees considers all grants and donations in detail prior to giving approval (or otherwise).

Plans for future periods

IHS will continue work to strengthen existing partnerships and establish new strategic relationships which will allow the Society to extend its educational reach and influence regional, national, and global policy makers that will facilitate drug development, remove barriers to care, and improve access to new and emerging therapies.

IHS will continue to support the IHS-Global Patient Advocacy Coalition (IHS-GPAC) objectives through Board representation on the Steering and Core Committees. The managing company will work closely with the Steering and Core Committees and professional advisors to identify potential global companies who will engage with IHS-GPAC and implement migraine wellness and awareness programmes within their companies globally.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

In relation to IHS-GPAC, IHS will forge closer relations with the World Health Organization (WHO) and the World Federation of Neurology (WFN). IHS will also seek to forge closer relations with Lifting the Burden (LTB), the Global Campaign to Reduce the Burden of Headache Worldwide and the headache organisation which has official relations with WHO.

IHS will continue to seek representation in the developing world through the Affiliate Societies in these regions and fund educational activities. Associate Membership will be actively promoted through the Affiliate Societies at their meetings and courses to further highlight the work of the Society and increase knowledge and headache research in these regions.

A Regional Outreach Programme will be developed to reach areas where there is little or no headache education. The programme, intended to foster dissemination and uptake of headache science and medicine in countries with limited resources, will identify the needs of local healthcare professionals, the current state of headache science and management in countries with limited resources, and determine the best modalities to reach out to these countries in order to foster improvement. IHS will also foster the creation of regional headache societies affiliated to IHS. These activities will focus initially on Africa; the second target region will be represented by Central and South America and other geographic areas will follow.

IHS is represented throughout Asia with the Asian Regional Committee for Headache (ARCH), and will continue to support activities in this region and try to promote headache research among the general neurologists. Funding has been offered for the 8th ARCH meeting, originally scheduled for October 2020 but now postponed to April 2021. In collaboration with the Chinese Headache Society and Wiley China, a webinar focussing on highlights from the International Headache Congress (IHC) will be held for Chinese researchers and physicians interested in headache, with presentations by worldwide and Chinese headache specialists.

IHS will continue to expand its partnership with the International Association for the Study of Pain (IASP) and representatives from IASP will present during a joint IHS-IASP symposium at the IHC in September 2021.

During 2021 IHS will organise two European Corporate Roundtable meetings to continue to support dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients.

The Clinical Trials committee will publish guidelines on neuromodulation in migraine, and continue work on guidelines on idiopathic intracranial hypertension, cluster headache, post-traumatic headache, and registries on real life data. Recommendations for health technology assessment for the treatment of headache disorders will be published. The new guidelines will be reviewed by IHS members and the Corporate Roundtable members prior to submission to Cephalalgia.

Under its new Chair, the Classification Committee will begin to discuss updates and publication of International Classification of Headache Disorders, 4th edition.

GRADE tables for treatment of acute migraine attacks and the prevention of migraine attacks will be developed for different treatments; the tables will be evidence based and independently assessed. The document will be published on the IHS website and national societies can use these to develop their own guidelines.

In 2020 IHS will continue focus on online educational activities with further webinars, educational videos and podcasts being released in the Online Learning and Education Centre. Additionally, an accredited Online Learning Institute will be launched with courses on different types of headache. The first course on migraine will be launched in autumn; the course will follow the IHS Core Curriculum and be of six to seven hours duration with six to eight speakers, and include quizzes at the end of each module to assess learning progress. CME accreditation will be offered to all those completing the course.

Up to two Fellowships worth £50,000 each will be offered to junior IHS members for either clinical or basic research, or a combination of both. IHS will support students to attend the German Master of Migraine and Headache Medicine course, run by the University of Kiel.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

The 2nd Global and Migraine Pain Summit/5th Middle East and North African meeting/3rd Turkish African Meeting of Headache and Pain Management will be held in Turkey and virtually in October and IHS will contribute to funding the meeting costs.

Due to COVID-19 and the continued worldwide travel restrictions, several planned in-person education events will be postponed to 2022, including the 6th International Headache Academy.

The 2020 Headache Trainee and Short-Stay Scholarships programmes, to facilitate attendance of physicians from developing countries or countries in transition to visit specialised headache institutions abroad and actively increase knowledge on headache disorders and specialised headache management, will be held where possible in 2021 and if not possible deferred until 2022. Two Visiting Professors meetings planned for 2020 will be postponed to 2021 or beyond. The 2020 Visiting Professor Plus Programme in Russia is scheduled to be held in autumn 2021.

IHS will offer two Allied Health Specialities Scholarships; this initiative will address the need to develop expertise in the field of headache for allied specialities e.g. nurses, therapists. The Allied Specialities Scholarship will facilitate training through a short-stay scholarship for a clinical training/research project in a major headache centre.

The Juniors Group will offer two Junior Research Grants, for basic or clinical research, to support innovative and impactful research from young investigators, promote the career of young investigators in the field of headache, and increase the knowledge base of headache disorders.

Awards will be offered to recognise promising early- and mid-career basic, clinical or translational scientists whose research has contributed to the headache field. The award winners will deliver a lecture at the IHC in September.

In 2020 the Child and Adolescent Committee planned to organise a childhood headache symposium in Poland with international expert specialists covering common childhood headache disorders and their treatment – this is postponed to 2021 or beyond.

The Society will continue to closely interact with its international Affiliate Member Societies, encouraging their members to join IHS at a preferential rate through their national society and gathering educational materials for the Online Learning and Education Centre in multiple languages.

The Electronic Media Committee will continue to forge relationships with doctors and researchers all over the world, and actively promote IHS activities through social media platforms. The Committee will support Cluster Headache Awareness Day in March and Migraine Awareness Month in June.

A Special Interest Group on History of Headache Medicine will be discussed to ensure that a library of historical events and research is available for the future generation of headache specialists.

A Cluster Headache Task Force will be set up to discuss how IHS can increase science and treatment of cluster headache, which remains undiagnosed and under-treated.

Results of a career barriers survey, undertaken by the Women's Leadership Forum to identify barriers in a headache career, will be published.

The 20th IHC will be held virtually in September 2021 as a joint congress with the European Headache Federation. Work is continuing on preparations and programme development and the congress organisers will take full advantage of innovative technical virtual meeting opportunities to ensure all delegates enjoy an educational and interactive experience.

Work will begin on the 21st IHC to be held in Seoul, South Korea, in September 2023 and the location for the 22nd IHC in Latin America will be agreed.

Elections for the President-elect and three new elected Trustees will be held during the Annual General Meeting. The Honorary Secretary and Honorary Treasurer will retire and new appointments made by the Board in September.

INTERNATIONAL HEADACHE SOCIETY
REPORT OF THE TRUSTEES

The Committee Chairs for the Child and Adolescent, Membership, and Ethics Committees will retire and replacements will be appointed.

Recognising the need to mentor future leaders and minority groups in headache medicine, IHS will continue development of a Headache Emerging Leadership Programme and a Women's Leadership Forum.

Other matters

Trustees' responsibilities

The Trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the group and of the company and of their income and expenditure for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice – Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the group and the company will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the group and of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditors

As far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware. All of the Trustees have taken all steps that they ought to as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Macintyre Hudson LLP were appointed as auditors at the Annual General Meeting held in September 2020 for the year ended 31 December 2020.

Approved by the Trustees on 29 November 2021 and signed on its behalf by:-



Cristina Tassorelli
PRESIDENT

Independent Auditor's Report to the Members of International Headache Society

Opinion

We have audited the financial statements of International Headache Society (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Company Balance Sheets, the Consolidated Statement of Cash Flows & Company Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2020, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report.

We are independent of the Group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Trustees' assessment of the entity's ability to continue to adopt the going concern basis of accounting included critical reviews of budgets and forecasts provided.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information included in the annual report and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report (incorporating the Directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report (incorporating the Directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Group and parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Group and parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement included in the Trustees' Annual Report, the Trustees (who are also the Directors of the Group and parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

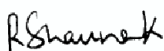
- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.
- Challenging assumptions and judgements made by management and Trustees on significant accounting estimates;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Rakesh Shaunak FCA

(Senior Statutory Auditor)

For and behalf of MHA MacIntyre Hudson,
Statutory Auditors

London, United Kingdom

Date: 13/12/2021

INTERNATIONAL HEADACHE SOCIETY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

| FOR THE YEAR ENDED: | | 31 DECEMBER 2020 | | | 2019 |
|--|-------------|----------------------------|--------------------------|------------------|------------------|
| | | £ Unrestricted funds | £ Restricted funds | £ Total | £ Total |
| | <u>Note</u> | | | | |
| INCOME | | | | | |
| <u>Donations</u> | | 204,146 | - | 204,146 | 890,535 |
| <u>Charitable activities</u> | | | | | |
| Income from journal | | 283,628 | - | 283,628 | 260,048 |
| Membership fees receivable from individuals | | 102,108 | - | 102,108 | 136,380 |
| <u>Other trading activities</u> | | | | | |
| Income from IHC | 2 | - | - | - | 1,246,459 |
| <u>Investments</u> | | | | | |
| Bank interest receivable & dividends | | 55,944 | - | 55,944 | 73,367 |
| <u>Other</u> | | | | | |
| Gain on foreign exchange | | 20,489 | - | 20,489 | - |
| Total | | 666,315 | - | 666,315 | 2,606,789 |
| EXPENDITURE | | | | | |
| <u>Raising funds</u> | | | | | |
| Expenditure incurred by trading subsidiary | 2 | 59,208 | - | 59,208 | 1,000,716 |
| <u>Charitable activities</u> | | | | | |
| | 3 | 406,954 | 242,845 | 649,799 | 1,889,567 |
| <u>Other</u> | | | | | |
| Loss on foreign exchange | | - | - | - | 57,443 |
| Total Expenditure | | 466,162 | 242,845 | 709,007 | 2,947,726 |
| Net income / (expenditure) | | 200,153 | (242,845) | (42,692) | (340,937) |
| Net (losses) / gains on investments | | | | | |
| Realised & Unrealised Investment (loss) / gain | 8 | (31,672) | - | (31,672) | 58,454 |
| Net movement in funds before tax | | 168,481 | (242,845) | (74,364) | (282,483) |
| Taxation | 16 | (26,789) | - | (26,789) | - |
| Net movement in funds after tax | | 141,692 | (242,845) | (101,153) | (282,483) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 2,138,493 | 321,219 | 2,459,712 | 2,742,195 |
| Total funds carried forward | | 2,280,185 | 78,374 | 2,358,559 | 2,459,712 |

All incoming resources and resources expended derive from continuing activities.
The attached notes form part of these accounts.

INTERNATIONAL HEADACHE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT
COMPANY (SOCIETY ONLY)

| FOR THE YEAR ENDED: | 31 DECEMBER 2020 | | | 2019 |
|--|------------------|----------------------------|--------------------------|--------------|
| | | £ Unrestricted funds | £ Restricted funds | £ Total |
| | <u>Note</u> | | | <u>Total</u> |
| INCOME | | | | |
| <u>Donations</u> | | 204,146 | - | 204,146 |
| <u>Charitable activities</u> | | | | |
| Income from journal | | 283,628 | - | 283,628 |
| Membership fees receivable from individuals | | 102,108 | - | 102,108 |
| <u>Other trading activities</u> | | | | |
| Charitable donation - I. H. S. Trading Company Ltd | | 178,144 | - | 178,144 |
| <u>Investments</u> | | | | |
| Bank interest receivable & dividends | | 55,858 | - | 55,858 |
| Total Income | | 823,884 | - | 823,884 |
| EXPENDITURE | | | | |
| <u>Charitable activities</u> | 3 | 406,954 | 242,845 | 649,799 |
| Total Expenditure | | 406,954 | 242,845 | 649,799 |
| Net income / (expenditure) | | 416,930 | (242,845) | 174,085 |
| Net (losses) / gains on investments | | | | |
| Realised & Unrealised Investment (loss) / gain | 8 | (31,672) | - | (31,672) |
| Net movement in funds | | 385,258 | (242,845) | 142,413 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 1,960,350 | 321,219 | 2,281,569 |
| Total funds carried forward | | 2,345,608 | 78,374 | 2,423,982 |

All incoming resources and resources expended derive from continuing activities.

The attached notes form part of these accounts.

INTERNATIONAL HEADACHE SOCIETY

CONSOLIDATED (SOCIETY AND SUBSIDIARY COMPANY)**BALANCE SHEET**

| | <u>Note</u> | <u>31 DECEMBER 2020</u> | | <u>2019</u> | |
|--|-------------|-------------------------|------------------|-------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 2 | | 3 |
| Investments | 8 | | 1,138,153 | | 1,169,825 |
| | | | <u>1,138,155</u> | | <u>1,169,828</u> |
| Current assets | | | | | |
| Debtors | 9 | 205,954 | | 547,851 | |
| Cash at bank | | 1,129,399 | | 1,312,880 | |
| | | | <u>1,335,353</u> | | <u>1,860,731</u> |
| Creditors: amounts falling due within one year | 10 | 114,949 | | 570,847 | |
| Net current assets | | | <u>1,220,404</u> | | <u>1,289,884</u> |
| Total assets less current liabilities | | | <u>2,358,559</u> | | <u>2,459,712</u> |
| Funds | 11 | | | | |
| Unrestricted | | | | | |
| General fund | | | 2,280,607 | | 1,895,350 |
| Non-charitable trading fund | | | (65,422) | | 178,143 |
| Designated fund | | | 65,000 | | 65,000 |
| | | | <u>2,280,185</u> | | <u>2,138,493</u> |
| Restricted | | | 78,374 | | 321,219 |
| | | | <u>2,358,559</u> | | <u>2,459,712</u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved and authorised for issue by the Trustees on 29 November 2021 and signed on their behalf by:-

C Tassorelli
Trustee (President)



F Ahmed
Trustee (Treasurer)



Company Registration Number: 02988368

The attached notes on pages 20 - 28 form part of these accounts.

INTERNATIONAL HEADACHE SOCIETY

COMPANY (SOCIETY ONLY) BALANCE SHEET

| | Note | 31 DECEMBER 2020 | | 2019 | |
|--|------|------------------|-------------------------|------------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 7 | | 2 | | 3 |
| Investments | 8 | | 1,138,154 | | 1,169,826 |
| | | | <u>1,138,156</u> | | <u>1,169,829</u> |
| Current assets | | | | | |
| Debtors | 9 | 242,160 | | 645,548 | |
| Cash at bank | | 1,118,482 | | 1,051,831 | |
| | | <u>1,360,642</u> | | <u>1,697,379</u> | |
| Creditors: amounts falling due within one year | 10 | 74,816 | | 585,639 | |
| Net current assets | | | <u>1,285,826</u> | | <u>1,111,740</u> |
| Total assets less current liabilities | | | <u><u>2,423,982</u></u> | | <u><u>2,281,569</u></u> |
| Funds | 11 | | | | |
| Unrestricted | | | | | |
| General fund | | | 2,280,608 | | 1,895,350 |
| Designated fund | | | 65,000 | | 65,000 |
| | | | <u>2,345,608</u> | | <u>1,960,350</u> |
| Restricted | | | 78,374 | | 321,219 |
| | | | <u>2,423,982</u> | | <u>2,281,569</u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved and authorised for issue by the Trustees on 29 November 2021 and signed on their behalf by:-

C Tassorelli
Trustee (President)



F Ahmed
Trustee (Treasurer)



Company Registration Number: 02988368

The attached notes form part of these accounts.

INTERNATIONAL HEADACHE SOCIETY

CONSOLIDATED STATEMENT OF CASH FLOWS AND COMPANY STATEMENT OF CASH FLOWS
FOR YEAR ENDED 31 DECEMBER 2020

| | | Group | | Company | |
|--|-------------|------------------|------------------|------------------|------------------|
| | <u>Note</u> | 2020 £ | 2019 £ | 2020 £ | 2019 £ |
| Cash (absorbed) / generated in operating activities | 15 | (239,425) | (830,947) | 10,793 | (781,913) |
| Cash flows from investing activities | | | | | |
| Investment income | | 55,944 | 73,367 | 55,858 | 73,230 |
| Purchase of Investments | | - | - | - | - |
| (Decrease) / Increase in cash in year | | <u>(183,481)</u> | <u>(757,580)</u> | <u>66,651</u> | <u>(708,683)</u> |
| Cash at the beginning of the year | | 1,312,880 | 2,070,460 | 1,051,831 | 1,760,514 |
| Cash at the end of the year | | <u>1,129,399</u> | <u>1,312,880</u> | <u>1,118,482</u> | <u>1,051,831</u> |

The parent charitable company and subsidiary have no debt.

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS – 31 DECEMBER 2020

1. Accounting policies

a) General information and basis of preparation

The International Headache Society is a charitable company, limited by guarantee, incorporated in England and Wales. The address of the registered office is on the Administrative details page. The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015 updated October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Going concern

The Trustees have assessed the use of going concern and have considered possible events or conditions that might cast significant doubt on the ability of the Group to continue as a going concern including the impact of COVID-19. The Trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. The Trustees have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing these financial statements. The Trustees are not aware of any post balance sheet events which would have a material impact on these financial statements.

c) Consolidation

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of the company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

d) Income and endowments from

Grants, donations and similar income are accounted for as received, except for donations made to the International Headache Society by its subsidiary company which are accounted for in the period to which those donations relate. All other income is brought to credit in the accounts in the period to which it relates. All incoming resources are allocated between unrestricted and restricted funds as appropriate. Members income received in advance of renewal are included in creditors, being deferred income.

e) Expenditure on

All resources expended are taken into account on the accruals basis. All resources expended are directly included in the applicable category of resources expended, allocated between unrestricted and restricted funds as appropriate and include irrecoverable input VAT, where relevant.

f) International Headache Congress (IHC)

The International Headache Congress (IHC) – IHS and EHF joint congress 2021 – was held between 8–12 September 2021. The congress was co-organised by IHS and the European Headache Federation as a virtual congress. The accounts of the IHC 2021 will be finalised in the year ending 31 December 2021. The 21st IHC is due to be held in Seoul, South Korea, in September 2023

g) Tangible fixed assets

Tangible fixed assets exceeding £250 are capitalised and are stated in the balance sheet at cost less depreciation. Depreciation is provided on the tangible fixed assets at 25% per annum on written down value so as to write off the cost of the assets over their estimated useful working lives.

h) Foreign currency transactions

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Income and expenditure in foreign currencies is translated into sterling at the exchange rate ruling at the date of each transaction. Profit/(losses) on exchange are credited/(charged) in the statement of financial activities.

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS – 31 DECEMBER 2020 (continued)

- i) Funds
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Society and which have not been designated for other purposes.
- The funds Designated by the Society for specific purposes are set out in note 11.
- Restricted funds are set out in note 11, and arise when donations or other incoming resources are received with restrictions that they are to be used for expenditure on a particular activity or purpose.
- Investment income, gains and losses are allocated to the appropriate fund.
- j) Investment
The Society's investment in its subsidiary company is included in fixed assets at cost.
- k) Taxation
As a registered charity the Society is generally not liable to taxation on its surplus or capital gains. It is not, however exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates. The subsidiary donates all profits, as a distribution, to the parent charity, and no taxable income arises.
- l) Grants
Applications are received for grants, for example for assisting Junior members with travel costs to attend IHCs, and these are formally authorised by the Board and paid out on an incurred basis on production of valid documentation.
- m) Financial instruments
The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactional value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.
- n) Judgements and key sources of estimation uncertainty
No significant judgements or estimates have been made by management in preparing these financial statements other than in the consideration of useful lives of tangible fixed assets. The trustees consider that the useful lives of assets are fairly stated.
- o) Related party transactions
As disclosed in Note 2 the Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd. During the year ending 31 December 2020 I. H. S. Trading Company Ltd made a donation to the Society of £178,143 (2019: £nil). As at 31 December 2020 I. H. S. Trading Company Ltd owed The Society £44,452 (2019: £476,122).

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)**2. Subsidiary company's trading activities**

The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd (See Note 9). Company number is 04008927. Registered office address is; 4th Floor Mitre House, 44-46 Fleet Street, London, EC4Y 1BN. That company was incorporated on 1 June 2000 and commenced its activity, the organization of conferences, on 1 January 2001. The Society has owned all of the company's share capital since it was incorporated. The company gifts its taxable profits, where applicable, to the Society. A summary of the company's trading results is shown below. Audited accounts for the company have been filed with the Registrar of Companies.

| <u>Profit and loss account</u> | <u>2020</u> | <u>2019</u> |
|--|-----------------|----------------|
| | £ | £ |
| Income from IHC | - | 1,246,459 |
| Bank interest | 86 | 137 |
| | <hr/> | <hr/> |
| Total income | 86 | 1,246,596 |
| Expenditure | | |
| Expenditure in relation to IHC | 29,234 | 998,423 |
| Other administrative costs | 29,974 | 2,293 |
| | <hr/> | <hr/> |
| Total expenditure | 59,208 | 1,000,716 |
| Net income / expenditure | (59,122) | 245,880 |
| Foreign exchange gain / (loss) | 20,489 | (57,443) |
| Charitable donation payable to the Society | - | - |
| | <hr/> | <hr/> |
| (Loss) / profit on ordinary activities before taxation | (38,633) | 188,437 |
| Corporation Tax | (26,789) | - |
| | <hr/> | <hr/> |
| (Loss) / profit on ordinary activities after taxation | <u>(65,422)</u> | <u>188,437</u> |

At 31 December 2020 the company had a surplus of capital and reserves of £1 (2019 - £1).

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)

| | Unrestricted <u>funds</u> £ | Restricted <u>funds</u> £ | 2020 <u>Total</u> £ | 2019 <u>Total</u> £ |
|---|-----------------------------------|---------------------------------|---------------------------|---------------------------|
| 3. <u>Expenditure on charitable activities</u> | | | | |
| Group and company | | | | |
| Grants payable in furtherance of the charity's objects (see Note 4) | 50,100 | - | 50,100 | 362,188 |
| Education development (including Visiting Professors, iHEAD, Headache Trainee Programme etc) | 42,404 | - | 42,404 | 214,705 |
| Trustees, standing committees and special interest groups - travel and other expenses (inc. GPAS / C.A.R. / Ceph. ED. SC) | 83,877 | - | 83,877 | 147,742 |
| Costs of journal | 49,517 | - | 49,517 | 52,948 |
| GPAC | - | 242,845 | 242,845 | 959,311 |
| Support costs (see Note 5) | 181,056 | - | 181,056 | 152,673 |
| | <u>406,954</u> | <u>242,845</u> | <u>649,799</u> | <u>1,889,567</u> |

Of the £649,799 of expenditure on charitable activities in 2020, £406,954 (2019: 930,256) was unrestricted and £242,845 (2019: £959,311) was restricted. All of the restricted expenditure in the current and prior year were related to GPAC.

| | Unrestricted <u>funds</u> £ | Restricted <u>funds</u> £ | 2020 <u>Total</u> £ | 2019 <u>Total</u> £ |
|---|-----------------------------------|---------------------------------|---------------------------|---------------------------|
| 4. <u>Grants payable in furtherance of the charity's objects</u> | | | | |
| Group and company | | | | |
| IHS 2020 Research Fellowships | 50,100 | - | 50,100 | 184,466 |
| Research Grants | - | - | - | 129,071 |
| Short Stay Scholarships | - | - | - | 14,617 |
| Travel grants | - | - | - | 34,034 |
| | <u>50,100</u> | <u>-</u> | <u>50,100</u> | <u>362,188</u> |

Of the total above, £nil (2019 - £69,466) was payable to institutions and £50,100 (2019 - £292,722) was payable to individuals.

Of the £50,100 expenditure on Grants in 2020, £50,100 was unrestricted. All of the expenditure on grants in 2019 was unrestricted.

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)

| | Unrestricted <u>funds</u> £ | Restricted <u>funds</u> £ | 2020 <u>Total</u> £ | 2019 <u>Total</u> £ |
|--|-----------------------------------|---------------------------------|---------------------------|---------------------------|
| 5. Support costs | | | | |
| Group and company | | | | |
| Administrator's fees and Financial Support | 89,479 | - | 89,479 | 116,050 |
| Membership administration | 7,326 | - | 7,326 | 8,894 |
| Travel and meetings expenses | 17 | - | 17 | 103 |
| Website running costs | 10,580 | - | 10,580 | 12,236 |
| Website upgrade costs | 61,782 | - | 61,782 | - |
| Communication/Stationery costs | 1,267 | - | 1,267 | 1,807 |
| Bank and credit card charges | 839 | - | 839 | 4,281 |
| Sundry expenses | 87 | - | 87 | 70 |
| Depreciation | 1 | - | 1 | 1 |
| Governance (see note 6) | 9,678 | - | 9,678 | 9,231 |
| | <u>181,056</u> | <u>-</u> | <u>181,056</u> | <u>152,673</u> |

Of the £181,056 expenditure on Support costs in 2020, £181,056 was unrestricted.

All of the expenditure on Support costs in 2019 was unrestricted.

| | Unrestricted <u>funds</u> £ | Restricted <u>funds</u> £ | 2020 <u>Total</u> £ | 2019 <u>Total</u> £ |
|--|-----------------------------------|---------------------------------|---------------------------|---------------------------|
| 6. Governance costs | | | | |
| Group and company | | | | |
| Travel and meeting expenses | 2,412 | - | 2,412 | 3,245 |
| Auditor's remuneration | 7,200 | - | 7,200 | 4,500 |
| Legal, professional and consultancy fees | 66 | - | 66 | 1,486 |
| | <u>9,678</u> | <u>-</u> | <u>9,678</u> | <u>9,231</u> |

Of the £9,678 expenditure on Governance costs in 2020, £9,678 was unrestricted. All of the Governance costs in 2019 was unrestricted.

No staff are directly employed by the charity.

Company only auditor's remuneration amounted to £7,200 (2019: £4,500)

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)

7. **Tangible fixed assets : Group and company**

Furniture and equipment

| | | |
|---|---|------------|
| Cost | £ | |
| At 1 January 2020 and 31/12/2020 | | 283 |
| Depreciation | | |
| At 1 January 2020 | | 280 |
| Charge for the year | | 1 |
| At 31 December 2020 | | 281 |
| Net book value, 31 December 2020 | £ | 2 |
| Net book value, 31 December 2019 | £ | 3 |

The tangible fixed assets are used wholly for general administration purposes.

8. **Listed investments : Group**

| | 2020 | 2019 |
|---|------------------|------------------|
| | £ | £ |
| Listed investments (see below) | 1,138,153 | 1,169,825 |
| Investment in subsidiary company, at cost | 1 | 1 |
| Total Investments | 1,138,154 | 1,169,826 |

The investment in subsidiary company represents 100% of the issued share capital of I. H. S. Trading Company Ltd, a company registered in England and Wales, company registration number : 04008927.

Details of the subsidiary are included in note 2. Its registered office is that of the charity.

| | 2020 | 2019 |
|--|------------------|------------------|
| | £ | £ |
| Listed investments (managed by Schroders and Eskmuir) | | |
| Market Value at 1 January 2020 | 1,169,825 | 1,111,371 |
| Acquisitions at cost | - | - |
| Net (losses) / gains on revaluation | (31,672) | 58,454 |
| Market value at 31 December 2020 | 1,138,153 | 1,169,825 |
| Historic cost at 31 December 2020 | 1,100,000 | 1,100,000 |

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)

| | <u>Group</u> | | <u>Company</u> | | | |
|---|--------------------------------------|--|--|--|---|--------------------------------------|
| | <u>2020</u> £ | <u>2019</u> £ | <u>2020</u> £ | <u>2019</u> £ | | |
| 9. Debtors | | | | | | |
| Amount owed by subsidiary company | - | - | 44,452 | 476,122 | | |
| Other debtors | - | 47,506 | - | - | | |
| Corporation Tax recoverable | 7,344 | - | - | - | | |
| Accrued income | 198,610 | 500,345 | 197,708 | 169,426 | | |
| | <u>205,954</u> | <u>547,851</u> | <u>242,160</u> | <u>645,548</u> | | |
| | | | | | | |
| | <u>Group</u> | | <u>Company</u> | | | |
| | <u>2020</u> £ | <u>2019</u> £ | <u>2020</u> £ | <u>2019</u> £ | | |
| 10. Creditors: amounts falling due within one year | | | | | | |
| Membership fees received in advance | 29,089 | 26,433 | 29,089 | 26,433 | | |
| Trade creditors | - | 256,706 | - | 256,706 | | |
| Amounts owed to subsidiary company | - | - | - | 32,573 | | |
| Grants payable | 25,000 | 204,071 | 25,000 | 204,071 | | |
| Other creditors | 8,927 | 43,351 | 8,927 | 27,070 | | |
| Corporation Tax payable | 34,133 | - | - | - | | |
| Accruals | 17,800 | 40,286 | 11,800 | 38,786 | | |
| | <u>114,949</u> | <u>570,847</u> | <u>74,816</u> | <u>585,639</u> | | |
| | | | | | | |
| | <u>As at</u> <u>01.01.20</u> £ | <u>Total resources</u> | | <u>Unrealised</u> <u>Investment (loss)</u> £ | <u>Charitable</u> <u>Donation</u> £ | <u>As at</u> <u>31.12.20</u> £ |
| | | <u>Income</u> £ | <u>Expenditure</u> £ | | | |
| 11. Funds | | | | | | |
| <u>Group only</u> | | | | | | |
| Unrestricted | | | | | | |
| General fund | 1,895,350 | 645,740 | (406,954) | (31,672) | 178,143 | 2,280,607 |
| Non-charitable trading fund | 178,143 | 20,575 | (85,997) | - | (178,143) | (65,422) |
| Designated | | | | | | |
| Contingency fund | 65,000 | - | - | - | - | 65,000 |
| Total unrestricted funds | <u>2,138,493</u> | <u>666,315</u> | <u>(492,951)</u> | <u>(31,672)</u> | <u>-</u> | <u>2,280,185</u> |
| Restricted | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| GPAC fund | 242,845 | - | (242,845) | - | - | - |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/IHS Joint Meeting fund | 690 | - | - | - | - | 690 |
| Total restricted funds | <u>321,219</u> | <u>-</u> | <u>(242,845)</u> | <u>-</u> | <u>-</u> | <u>78,374</u> |
| Total funds | <u>2,459,712</u> | <u>666,315</u> | <u>(735,796)</u> | <u>(31,672)</u> | <u>-</u> | <u>2,358,559</u> |
| | | | | | | |
| | | <u>Unrestricted</u> <u>funds</u> £ | <u>Restricted</u> <u>funds</u> £ | <u>Total</u> £ | | |
| Analysis of net assets between funds | | | | | | |
| Fund balances at 31 December 2020 are represented by:- | | | | | | |
| Tangible fixed assets | | 2 | - | 2 | | |
| Quoted Investments | | 1,138,153 | - | 1,138,153 | | |
| Current assets | | 1,256,979 | 78,374 | 1,335,353 | | |
| Current liabilities | | (114,949) | - | (114,949) | | |
| | | <u>2,280,185</u> | <u>78,374</u> | <u>2,358,559</u> | | |

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)

The Trustees have considered it appropriate to maintain a general reserve in the region of two to three times the expected annual expenditure (£1.5m to £2.3m). A reserves policy is to be drafted by the newly appointed Treasurer which will address the current high level of reserves.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

The Contingency fund is a designated fund set up by the Society to provide for future unforeseen expenditure.

The Society's restricted funds are the Chronic Migraine Guidelines fund, representing grants received towards the costs of creating guidelines for controlled trials of prophylactic treatment of chronic migraine in adults, the Core Curriculum fund, representing a grant received towards the cost of developing a core curriculum of education for neurologists and an Online Education fund, funded by Pfizer and Allergan. The IASP/IHS joint meeting fund is restricted to use on IASP and IHS meetings

These restricted funds are historical with no movement year on year. The Board has approved application to the Charity Commission to request approval to release restrictions on these funds.

The GPAC restricted fund is solely for the purpose of delivering the Global Patient Advocacy Coalition. The origins of the GPAC initiative emerged from the September 2017 Global Patient Alliance Summit (GPAS) held in Vancouver, Canada. GPAC aims to unify stakeholders to establish a centralized global advocacy strategy and resources with tools for operations and monitoring at the local level. During 2020 management of the IHS Global Patient Advocacy Coalition (IHS-GPAC) was transferred to the American Migraine Foundation, a US non-profit foundation hence the £nil balance at 31 December 2020.

| | As at | <u>Total resources</u> | | <u>Unrealised</u> | <u>Charitable</u> | As at |
|--------------------------------------|-----------------|------------------------|--------------------|---------------------------------|-------------------|-----------------|
| | <u>01.01.19</u> | <u>Income</u> | <u>Expenditure</u> | <u>Investment gain / (loss)</u> | <u>Donation</u> | <u>31.12.19</u> |
| | £ | £ | £ | £ | £ | £ |
| <u>Group only</u> | | | | | | |
| Unrestricted | | | | | | |
| General fund | 1,951,634 | 815,518 | (930,256) | 58,454 | - | 1,895,350 |
| Non-charitable trading fund | (10,294) | 1,246,596 | (1,058,159) | - | - | 178,143 |
| Designated | | | | | | |
| Contingency fund | 65,000 | - | - | - | - | 65,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total unrestricted funds | 2,006,340 | 2,062,114 | (1,988,415) | 58,454 | - | 2,138,493 |
| Restricted | | | | | | |
| Chronic Migraine Guidelines fund | 28,153 | - | - | - | - | 28,153 |
| Core Curriculum fund | 9,001 | - | - | - | - | 9,001 |
| GPAC fund | 657,481 | 544,675 | (959,311) | - | - | 242,845 |
| Online Education fund | 40,530 | - | - | - | - | 40,530 |
| IASP/IHS Joint Meeting fund | 690 | - | - | - | - | 690 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total restricted funds | 735,855 | 544,675 | (959,311) | - | - | 321,219 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total funds | 2,742,195 | 2,606,789 | (2,947,726) | 58,454 | - | 2,459,712 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | | <u>Unrestricted</u> | <u>Restricted</u> | <u>Total</u> | | |
| | | <u>funds</u> | <u>funds</u> | <u>Total</u> | | |
| | | £ | £ | £ | | |
| Analysis of net assets between funds | | | | | | |
| Fund balances at 31 December 2019 | | | | | | |
| are represented by:- | | | | | | |
| Tangible fixed assets | | 3 | - | 3 | | |
| Quoted Investments | | 1,169,825 | - | 1,169,825 | | |
| Current assets | | 1,539,512 | 321,219 | 1,860,731 | | |
| Current liabilities | | (570,847) | - | (570,847) | | |
| | | <hr/> | <hr/> | <hr/> | | |
| | | 2,138,493 | 321,219 | 2,459,712 | | |
| | | <hr/> | <hr/> | <hr/> | | |

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2020 (Continued)

12. Members' liability

The liability of the members is restricted to £1 per member. This liability extends for one year after membership ceases.

13. Material incoming resources

The major sources of material incoming resources are corporations and individuals involved in the medical profession.

14. Trustees' remuneration and expenses

Trustees do not receive any remuneration from the Society.

Trustees are reimbursed expenses necessarily incurred on behalf of the Society. These expenses, which are included in the appropriate categories of resources expended, totalled £14,243 during the year ended 31 December 2020 (2019: £16,545) and were reimbursed to 11 (2019- 15) Trustees for travel expenses.

15. Reconciliation of net movements in funds to net cash flow for operating activities

| | <u>Group</u> | | <u>Company</u> | |
|---|------------------|------------------|----------------|------------------|
| | 2020 | 2019 | 2020 | 2019 |
| | £ | £ | £ | £ |
| Net movement in funds | (101,153) | (282,483) | 142,413 | (470,920) |
| Add back in depreciation charge | 1 | 1 | 1 | 1 |
| Add Realised/Unrealised investment (Losses)/Gains | 31,672 | (58,454) | 31,672 | (58,454) |
| Deduct : investment income | (55,944) | (73,367) | (55,858) | (73,230) |
| Decrease / (Increase) in debtors | 341,897 | (258,537) | 403,388 | (53,077) |
| (Decrease) / increase in creditors | (455,898) | (158,107) | (510,823) | (126,233) |
| Net cash (absorbed) / generated in operating activities | <u>(239,425)</u> | <u>(830,947)</u> | <u>10,793</u> | <u>(781,913)</u> |

16. Taxation

| | 2020 | 2019 |
|------------------|-----------------|----------|
| | £ | £ |
| Corporation Tax | | |
| Payable 2019 | (34,133) | - |
| Recoverable 2020 | 7,344 | - |
| | <u>(26,789)</u> | <u>-</u> |

17. Related party transactions

As disclosed in Note 2 the charity has one wholly owned subsidiary company, I.H.S. Trading Company Ltd (IHS Trading)

The Charity charged IHS Trading £24,852 (2019: £nil) during the year ended 31 December 2020 representing an allocation of costs relating to finance and costs incurred in administering the company. During the year ended 31 December 2021, IHS Trading made a gift of £178,143 (2019: £nil). As at 31 December 2020 IHS Trading owed the parent company £44,452 (2019: 476,122).