

National Migraine Centre

Report of the Trustees and Financial Statements
for the year ended 31 March 2021

Registered company no: 05846538 (England and Wales)
Registered charity no: 1115935

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GOVERNANCE, LEGAL & ADMINISTRATIVE DETAILS

Registered office and principal address

1st Floor, Citibase
Millbank Tower
21-24 Millbank
London SW1P 4QP

Registered company number

05846538 (England and Wales)

Registered charity number

1115935

Patron

Mr Francis Rossi OBE

Trustees

Mr Anthony Stratton (Chair)
Dr Bal Athwal
Mr Simon Kingsnorth
Mr Howard Morris **Resigned 10th November 2021**
Ms Ruth Robertson
Ms Sarah Standing **Resigned 4th January 2021**
Ms Penny Wilson

Independent examiner

Giles Thrush
Richardson Jones
Chartered Accountants

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Solicitors

Dentons
One Fleet Place
London EC4M 7WS

Accountant

AJC Accountancy
Unit 31 Bizspace
575-599 Maxted Road
Hemel Hempstead
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TRUSTEES' REPORT

Introduction

The National Migraine Centre is the UK's only charity providing diagnosis and treatment for the one in seven people and up to one in ten children who suffer migraine. Over more than 40 years, our dedicated teams of world-class consultant neurologists and GP headache specialists have helped more than 63,000 people who are unable to access effective treatment through either the NHS or private clinics.

Over the past five years, demand for our services has grown by over 110%. Yet with limited funding, we have been unable to keep pace with this extraordinary growth in demand.

We receive no NHS funding; our work is largely funded by our patients. Since we provide consultations to all irrespective of their ability to pay, the income we receive from patients does not cover our costs and we must rely on support from those trusts, foundations and corporate partners who share our belief that all those affected by migraine deserve access to effective treatment.

Migraine: more than 'just a headache'

Headache affects almost everyone at some point, but around 14% of the population suffer migraine, a condition that can, at its worst, severely reduce quality of life and cause chronic, disabling pain. More people suffer migraine than those living asthma, diabetes and epilepsy combined.

Migraine accounts for 89% of headaches experienced worldwide and affects three times as many women as men. Around 2% of people with migraine require medical intervention. Without effective treatment, migraine can undermine mental health, relationships and employment.

Migraine is the most common neurological condition in the developed world. The World Health Organization ranks migraine as the second-highest cause of disability globally, following lower back pain.

Those affected by chronic symptoms (3% to 5% of people with migraine) endure severe and disabling symptoms on 15 or more days a month.

Migraine and work

Research undertaken by the National Migraine Centre suggests more than 50% of chronic migraine sufferers feel that their employers are not supportive of their condition. The research shows:

- 25% had to change careers because of their migraines and/or headaches
- 16% lost their job because of migraines and/or headaches
- 97% of respondents worked while in pain caused by headache
- 54% suffer financially due to their migraines
- Chronic sufferers lose 16.8 days of work per year due to headache-related conditions

The impact of migraine and headaches on work is often unseen, underestimated and misunderstood by employers and can be underplayed by those affected in order to hold on to their jobs. Access to effective treatment can minimise the impact on the individual and benefit employers by improving staff wellbeing and boosting productivity.

The cost of migraine to society

Migraine is responsible for 86 million equivalent workdays lost per annum (11.4 for each person with migraine) at a cost of just under £8.8 billion to the UK economy.

According to research undertaken by The Work Foundation:

- Migraine is the biggest cause of years lived with disability amongst those aged 15 to 49 – a time when people are often at their most productive, furthering their careers and starting families, leading to a major impact on career development and the wider economy
- 5.7 days are lost per person with migraine every year, equating to 43 million workdays at a cost of almost £4.4 billion
- An estimated additional £4.4 billion is lost to the economy each year due to reduced productivity as those with migraines continue working – many express concerns about the negative impact on their careers of taking extended or regular sick leave

In spite of its extraordinary cost to society, migraine is the least publicly funded of all neurological diseases relative to its economic impact.

Misunderstood, misdiagnosed, mistreated

Despite the prevalence of migraine and the cost to the individual and society, headache is rarely mentioned in NHS plans while most GPs will have five hours or less training on the condition. Consequently, the quality of care inevitably varies greatly across the UK.

According to The Work Foundation's research, GPs '...do not know enough about [migraine] and appear to have little interest in it given the wide range of competing medical conditions.'

These weaknesses in primary care result in unnecessary referrals to already overburdened secondary care, leading to extensive waiting lists and problems accessing services for those in greatest need.

Secondary care at NHS hospitals remains greatly under resourced to handle this scale of demand. Only 20% of NHS Trusts responding a freedom of information request by The Migraine Trust said they had a specialist headache clinic; the UK has just 1.1 full-time equivalent neurologists per 100,000 people (compared to more than four in France and Germany).

As a result of these inadequacies and capacity issues across both primary and secondary care in the NHS, there are over 16,500 emergency admissions for

headache every year – up 14% in five years. Most of these would be avoidable with the effective care.

These service gaps leave many people in great distress, and the National Migraine Centre their last resort.

A lifeline for people with headache

The National Migraine Centre was founded in 1980 to provide treatment to those affected by migraine and other primary headaches, to share skills and train professionals, to conduct and promote research, and to improve self-management.

Neither private nor within the NHS, we remain the only charity in the UK dedicated to delivering treatment for those affected by headache. Last year, we provided 1,916 consultations and treatments to people affected by migraine and primary headache.

Our charity brings together some of the world's most renowned headache clinicians, including leading consultant neurologists and GP headache specialists who support the charity in both governance and patient-facing roles.

National Migraine Centre clinicians are based around the UK, seeing patients affected by migraine and primary headache nationwide using videolink technology. For those requiring face-to-face treatments, such as Botox or nerve block injections, doctors offer in-person appointments locally at special procedure clinics.

We also help those affected by migraine by improving self-management, with a range of tools, including our Heads Up podcast and online guides, providing essential, evidence-based guidance and information.

The National Migraine Centre is inspected and regulated by the Care Quality Commission (CQC). The most recent CQC report on our work found our clinic to be safe, effective, caring, responsive and well-led. Patient surveys in the three quarters leading up to that report showed extremely high levels of satisfaction, with 99.2%, 99.3% and 100% of patients respectively likely or highly likely to recommend us.

All our medical staff are fully qualified doctors and consultant neurologists with a specialist interest in migraine and headache, registered with the UK's General Medical Council. Our doctors provide additional and overlapping expertise on various specialist areas such as women's health, mental health and ophthalmology.

Our clinicians devote one hour to each first appointment, giving every patient around 40 minutes with the doctor, far more time than they might receive in NHS or private settings, to discuss their individual case. Our doctors will then liaise with patients' GPs to ensure ongoing appropriate care, recommending medication and care plans.

Chair's statement

As Chair of the National Migraine Centre, it gives me great pleasure to present our Annual Report and Accounts for the year to 31 March 2021, a year which proved to be one of the most challenging in the charity's 40-year history.

The full impact of the Covid-19 pandemic was becoming apparent when we entered the year, as was the resulting need to change our operating model from the traditional face-to-face appointments to remote video consultations. This was executed with remarkable speed over the space of a few weeks thanks to the efforts of all the team. The new model has proved highly popular with patients due to the flexibility.

In addition, we exited the lease on the office building where the face-to-face clinics were held and relocated to a small, cost-effective serviced office for the administrative and management staff, with doctors working remotely.

Despite the above challenges and disruption, we were able to see more patients than the prior year, aided by increased doctor numbers.

Financially, we benefited from a number of generous donations, as detailed in the review below, and also took two loans - one from our existing bank and the other through HSBC using the Covid-19 Bounce Back Loan scheme.

There were several key staffing changes announced during the year, including our Chief Executive, David Bloomfield, retiring at the end of the year and being replaced by Dan Tickle. David led the charity through some difficult and challenging times during his four years and laid the foundations for our future growth. Dan is an experienced charity leader, with experience spanning 25 years in various health-based organisations.

Sarah Standing stepped down from the Board in January and two of our doctors, Dr Jessica Briscoe and Dr Richard Wood, also stepped back from front line consultations but continue to support the charity via mentoring and podcast work.

Having successfully negotiated a challenging 2020/21, we are confident the National Migraine Centre is well placed for the future.

.....
Anthony Stratton
Chair

Our Vision

To be a world class diagnosis and treatment centre, supporting the migraine headache community throughout the UK through the use of innovative ways to deliver care to patients and contribute to research into the condition.

Our Values

- Patient focused: we are compassionate and kind. We treat patients with dignity and respect and work in partnership with them.
- One team: we work together; we are open, transparent and supportive.
- Safety and quality: our goal is to deliver safe and high-quality evidence-based care.

Structure, Governance & Management

Organisational structure

Our governing body, the Board of Trustees (the board), is responsible for the overall governance and work of the charity. The trustees are volunteers and do not receive any remuneration for their services.

The board delegates operational management to the Chief Executive. The Chief Executive supports the board, assists the board in setting strategy and implements that strategy through the management of a small administrative team and a world class clinical team.

Objectives and activities

The National Migraine Centre was founded in 1980 as a registered medical charity by Dr Blau and Dr Wilkinson, both consultant neurologists with a special interest in migraine. The original governing document is a trust deed dated 23 May 1980, replaced in April 2012 by a set of Articles of Association.

The trustees confirm that they have referred to the Charity Commission's guidelines and that the National Migraine Centre's current aims and objectives are charitable and fall within our governing documents.

Our objects, set out in our Articles of Association, are to:

- Provide treatment to all sufferers from migraines and other headaches
- Share our knowledge through training, lecturing and publications
- Conduct, promote and publish research into the causes, treatment and alleviation of migraine and other headaches

During four decades as an independent medical charity, the National Migraine Centre has:

- Treated over 63,000 patients
- Gained a global reputation for clinical excellence, with high levels of patient satisfaction
- Developed treatments that have since become the recommended standard by the British Association for the Study of Headaches
- Delivered headache masterclasses for thousands of healthcare professionals, improving the quality of care across the NHS and beyond
- Distributed self-management information through the media and digital channels

Risk management

The Board recognises its responsibility in the identification, management and mitigation of risks and works closely with the executive team in this regard.

During the year, our mitigation planning was tested by the Covid-19 pandemic, but robust preparation enabled the charity to rapidly reorient its work to the delivery of remote services with limited disruption to patients.

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The Board continues to review risks on a regular basis, ensuring financial, compliance, reputational and other risks are considered and plans updated accordingly.

Reserves

The charity's income can fluctuate significantly and the trustees have adopted the policy of aiming to keep a general reserve equal to three months' running costs. Due to the financial issues faced during a uniquely challenging year, general reserves fell below this target, although recent action, particularly the recruitment of additional clinicians to significantly increase capacity, has been taken to address this.

Appointments and retirements of trustees

During the course of the year, Ms Sarah Standing stepped down from the Board. There were no new appointments.

Review of 2020/21

Covid-19 and telemedicine

2021/21 represented a year like no other for the National Migraine Centre. We began the financial year responding to the extraordinary challenge of the Covid-19 pandemic; its impact was to have far reaching consequences for the charity that will permanently re-shape our work.

For 40 years, the National Migraine Centre had operated face-to-face clinical services from a fixed location, providing consultations and procedures for tens of thousands of people affected by migraine. Yet as we entered the new financial year, it was already clear that we must review all aspects of our work in ways that would not merely enable us to survive the weeks ahead, but which would have longer term, transformational consequences.

In the final weeks of March and into April 2020, the team worked to reconfigure our charitable activities and secure our income with remarkable efficiency and speed. Consultations moved online, our clinicians pivoted to telemedicine and our administration staff put in place the IT, communications systems and procedures required to support this new model.

Thanks to the hard work and professionalism of our small administration team, the clinical work continued with barely an interruption, with staff, clinicians and patients all adapting quickly to this novel way of working. Backed by peer-reviewed evidence demonstrating telemedicine is an effective means of treating migraine, we recognised that the shift online, although forced upon us by events, had the potential to open up our services to many more potential beneficiaries. We began to move beyond the initial crisis planning into designing a more ambitious and far-reaching vision for our future.

Most patients expressed a preference for online consultations, which minimise the impact on their lives and employment, avoid long travel times and enable us to reach those with migraine right across the UK. And, as it soon became clear, telemedicine enables us to recruit GP headache specialists and consultant neurologists based far beyond the catchment area of our fixed clinic.

We ended the year with society planning for a gradual opening up as vaccinations began to reduce the impact of the pandemic – and with our clinicians preparing for a resumption of procedures such as Botox and nerve blocks, which inevitably involve personal contact. But our move to telemedicine for our standard consultations is now firmly embedded, having proven to be both clinically effective and financially sustainable.

Premises

Our clinical work and our administration team began the financial year working from a location in west London. With the move to telemedicine necessitated by the pandemic, we began to consider our future office needs and, recognising that our clinical work would largely continue to be delivered remotely, in August 2020 we

moved our registered office to a smaller, more cost-effective space, staffed only by our admin team. Clinicians continue to work remotely and we will not see patients at our new head office.

As we return to delivering hands-on procedures, we will hire space with Care Quality Commission inspected providers, such as local GP practices, enabling us to deliver our services around the UK in a way that is inexpensive, more convenient for patients and also allows us to attract clinicians nationwide.

Clinical capacity

Despite the impact of the Covid-19 pandemic and the disruption caused by changes to our business model, the number of appointments we offered actually increased in 2020/21, rising from 1,691 to 1,790. During the same period, the number of booking requests received each month increased by almost 30%.

Aside from the growth in demand generated by our marketing activity and the move to remote consultations, a relatively new class of preventative migraine medication, anti-CGRPs, remain inaccessible to most affected by migraine through the NHS. These new, and often remarkably effective, treatments have also generated an additional surge in demand.

Our clinicians pride themselves on taking the time to understand fully the case history of each patient in order to develop an effective and personalised treatment plan. To support this, each new patient is allocated 40 minutes with our doctors. This level of commitment to each individual is central to our approach, although inevitably acts as a limit on the number of patients each clinician can see in a session.

Clinicians, staff and trustees

This consistent increase in the number of individuals self-referring greatly outpaced the expansion of our clinical capacity. The move to remote consultations further exacerbated the growing waiting list and necessitated an expansion in our clinical team.

Recruitment began in the summer and led to the appointment of three additional GP headache specialists: Dr Natalie Nobar, Dr Clare Palmer and Dr Rachel Pidduck. As the year went on, two of our clinicians, Jessica Briscoe and Richard Wood, stepped back from clinical work, although continued to support the charity by leading professional training and providing content for our Heads Up podcast.

At board level, Sarah Standing stepped down in January 2021; the trustees wish to express our gratitude for her service and support.

Our administration team also saw a number of changes, including the appointment, for the first time, of a dedicated trusts fundraising officer, supported by a generous donation from the CHK Foundation.

However, the most significant change in our staff team during the year was the

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change in executive leadership as David Bloomfield, our Chief Executive of almost four years, announced in October his intention to step down. Under David's direction, the charity grew substantially, increasing the number of patients we are able to reach, significantly expanding awareness through social media and other marketing activity, securing new, sustainable income streams for the charity and overseeing the transformation of our business model. The Board owes a great debt of gratitude to David for his strategic vision and inspirational stewardship of the charity.

David's successor, Dan Tickle, a charity leader with an extensive track record in devising strategy, diversifying income and leading change across the voluntary and health sectors, joined the National Migraine Centre as our new Chief Executive in the final weeks of the year.

Finally, we are grateful for the volunteers who provide such vital support to the charity. Their contribution is invaluable.

Income arising from clinical work

The National Migraine Centre receives no government or NHS funding, relying on voluntary income from individuals and organisations to continue its important work.

The charity provides consultations to all those in need, regardless of ability to pay. Patients are invited to donate to the charity following their appointment, and 77% chose to do so last year.

We know from surveys that our patients greatly value the professionalism and expertise of our clinicians, which is reflected in their generosity.

Fundraising and grants

Although our move to remote consultations ultimately reduced overheads, the process of change carried significant costs. A fundraising appeal was launched in April to help offset this expenditure and our generous supporters raised £14,459, including Gift Aid. A further appeal in December raised an additional £7,729. We are grateful to all those who supported our appeals during the year.

We receive grants from trusts, companies and other organisations who share our belief that all those affected by migraine deserve access to effective treatment. For their support during 2020/21, we would particularly like to thank CHK Foundation, the Charities Aid Foundation, the University of Warwick and The Haberdashers' Charitable Foundations.

Other income

The charity sourced additional credit during the year, to protect against the financial impact of the pandemic. An HSBC Covid-19 Bounce Back Loan of £50,000 was secured alongside an additional loan of £45,000 from CAF Bank. In the event, income remained strong and the financing was unnecessary.

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Additional income was received via our partners at Ouch UK and Teva, which enabled us to reach a larger audience with our podcast content and to expand treatment for those affected by cluster headaches.

Pro bono support

We wish to express our thanks to those consultants, agencies and contractors who have supported the charity at no, or reduced, cost. In particular, we are grateful to Dentons law firm for ongoing legal advice.

Talks and webinars

At the National Migraine Centre, we recognise the impact that migraine has on working lives, partnering with employers and others to raise awareness and improve support. During the course of the year, David Bloomfield, our Chief Executive, undertook a number of remote talks, including to the Metropolitan Police and the Small Charities Coalition.

Our clinicians are among the UK's leading headache specialists and spoke at conferences, webinars, migraine support groups and other events, raising the profile of the charity and working to improve professional skills and patient outcomes within primary and secondary care settings. Dr Katy Munro and Dr Nazeli Manukyan led on this outreach work.

Dr Munro continued to serve on the British Association for the Study of Headaches council.

Media relations

We are grateful to all our clinicians who have supported media relations activity, helping raise the profile of our work and improve self-management during the year. We are especially grateful to Dr Katy Munro, who has led on this aspect of our work and enjoys a growing media profile. Her work during 2020/21 communicated to a mass audience the various effective treatments for migraine that are available, the importance of self-management techniques and the services offered by the National Migraine Centre.

Dr Munro's media work during the year is too extensive to list in full, but included articles in various national newspapers, television interviews and features on various podcasts and other digital media. Dr Jessica Briscoe also supported the charity in the media, including an interview for in Channel 4's How to Beat Pain television documentary.

Our media activity is often focused on Migraine Awareness Week each September. Last year, we focused on the theme of self-care and teamed up with influencers and corporate supporters, including Bio-Kult, to maximise exposure on social media. During the week, our Instagram engagement grew by over 3,000% and Twitter impressions exceeded 60,000 with over 200 mentions.

Podcast, website and social media

The charity's Heads Up podcast, which has a 4.9 out of 5.0 review score on Apple, continued to reach a growing audience, supporting our charitable goal of improving self-management of migraine. The extraordinary awareness generated by the podcast also resulted in a rapid increase in the number of appointment booking requests we received each week.

By the end of the financial year, the three series of the podcast had generated 71,344 downloads and plans for a fourth series were already underway. Heads Up ended the year shortlisted, alongside the BBC and the British Medical Journal, in the Podcast of the Year category at the annual Medical Journalists' Association awards.

Our other digital communications also expanded their reach. The charity's website ended the year with over 21,000 users per month, an increase of 56% over 12 months.

Finally, although expenditure on social media is very limited, our audience grew markedly. Over the course of the financial year, our number of followers on Facebook grew by 7%, on Twitter by 9% and on Instagram by 83%.

2021/22

Partnerships

The charity worked alongside partners Dulux, Teva and 11 London to create and promote a migraine-friendly colour palette, which was widely promoted.

The National Migraine Centre also began discussions with the University of Warwick on an exciting new partnership to develop an evidence-based self-diagnosis and self-management tool, to be hosted on a new website. The project will continue through 2021/22.

Future planning

Looking ahead into 2021/22 and beyond, the National Migraine Centre is developing ambitious plans to rapidly expand clinical capacity, meeting the challenges of a significant and sustained increase in demand for our services. With the move to online consultations, we anticipate higher levels of demand continuing beyond the Covid-19 pandemic and we will address this by recruiting and training leading clinicians across the UK.

We will also explore ways of diversifying our income and securing the funding we need to help as many people affected by migraine as possible. While grants from trusts and companies will be an increasingly important component, we will also review other income streams, including the funding we receive from our patients, to ensure that we are able to reach even more of those in greatest financial and clinical need while also expanding our capacity.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of the National Migraine Centre for the purposes of company law) are responsible for preparing the Report of the Trustees 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board:

..... Trustee

..... Date

Anthony Stratton, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NATIONAL MIGRAINE CENTRE

I report on the accounts for the year ended 31 March 2021 set out on pages 18 to 28.

Respective responsibilities of trustees and examiner

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

NATIONAL MIGRAINE CENTRE

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.....
Giles Thrush
Richardson Jones
Independent Examiner
DATE

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME					
Donations and legacies					
Donations	2	198,154	-	198,154	165,844
Legacies		10,000		10,000	85
		208,154	-	208,154	165,929
Other trading activities					
Fundraising		47,284	-	47,284	16,444
Fees		71,284	-	71,284	123,893
	3	118,568	-	118,568	140,337
Income from investments	4	54	-	54	89
Income from charitable activities					
Grants		5,000	59,998	64,998	20,480
Contract income		7,650	-	7,650	8,760
	5	12,650	59,998	72,648	29,240
Other income	6	295	-	295	65,341
Total income		339,721	59,998	399,719	400,936
Less: Expenditure on raising funds					
Marketing costs		(4,247)	-	(4,247)	(5,461)
Net income available for charitable activities		335,474	59,998	395,472	395,475
Expenditure on charitable activities					
Research and medical costs		132,885	-	132,885	128,741
Operating costs		253,623	6,806	260,429	247,790
	7	386,508	6,806	393,314	376,531
Governance costs	8	1,000	-	1,000	1,000
Total expenditure		387,508	6,806	394,314	377,531
NET INCOME / EXPENDITURE		(52,034)	53,192	1,158	17,944
Transfers between funds	16	-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		89,872	-	89,872	71,928
TOTAL FUNDS CARRIED FORWARD		37,838	53,192	91,030	89,872

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BALANCE SHEET

At 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	1,442	-	1,442	4,242
CURRENT ASSETS					
Stocks		-	-	-	-
Debtors	14	24,932	-	24,932	40,162
Cash at bank		130,625	53,192	183,817	74,003
		155,557	53,192	208,749	114,165
CREDITORS					
Amounts falling due within one year	15	(24,163)	-	(24,163)	(28,534)
NET CURRENT ASSETS		131,394	53,192	184,586	85,631
TOTAL ASSETS LESS TOTAL LIABILITIES		132,836	53,192	186,028	89,872
CREDITORS					
Amounts falling due after one year					
Bank loans		(95,000)	-	(95,000)	-
NET ASSETS		37,836	53,192	91,028	89,872
FUNDS	16				
Unrestricted funds				37,836	89,872
Restricted funds				53,192	-
TOTAL FUNDS				91,028	89,872

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors / trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as

NATIONAL MIGRAINE CENTRE

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applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

..... Trustee

..... Date

Anthony Stratton, Chair

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with the Charities SORP 2019 (FRS 102).

Accounting convention

These financial statements have been prepared under the historic cost convention and the accounting policies set out therein.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Direct charitable expenditure includes costs directly incurred in carrying out charitable objectives.

Governance costs are costs associated with the governance arrangements of the charity, which relate to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Items over £1,000 are capitalised.

- Fixtures and fittings: 33% on cost
- Computer equipment: 33% on cost
- Leasehold premises: over 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow-moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

Staff members are entitled to join one of two personal pension schemes. During the financial year 2021/21, any salaried medical professionals were entitled to join the NHS final salary scheme.

Government grants

Government grants are recognised on the accrual model. Under the accrual model, a grant relating to revenue shall be recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

The charity received a £50,000 loan under the Coronavirus Bounce Back Loan (BBL Scheme) in January 2021. This is a 100% government backed loan with the first twelve months of interest being paid for by the UK government. In the year ended 31 March 2021, a total of £294.52 loan interest was paid for with government grants.

2. Donations and Legacies

	2021 £	2020 £
Donations – onsite	129,323	109,704
Donations – offsite	42,406	32,838
Gift Aid – tax recovered	26,425	23,302
Legacies (net)	10,000	85
	<hr/> 208,154	<hr/> 165,929

3. Other Trading Activities

	2021 £	2020 £
Fundraising	47,284	16,444
Fees	71,284	123,893
	<hr/> 118,568	<hr/> 140,337

Fees include:

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Private patients	9,114	48,872
Clinical procedures	59,946	69,801
Publications	2,224	2,674
	<hr/> 71,284	<hr/> 123,893

4. Income from Investments

	2021 £	2020 £
Deposit account interest	54	89

5. Income from Charitable Activities

	2021 £	2020 £
Grants	64,998	20,480
Contact income	7,650	8,760
	<hr/> 72,648	<hr/> 29,240

Grants received, included in the above:

Hospital Saturday	-	2,000
Reed Foundation (The Big Give)	-	1,750
PF Charitable Trust	-	5,000
Warwick Medical School (restricted)	9,998	-
CAF (restricted)	20,000	-
CHK Foundation (restricted)	30,000	-
Haberdashers'	5,000	-
Miscellaneous	-	30
GM Morrison Charitable Trust	-	1,700
Big Lottery Fund (restricted)	-	10,000
	<hr/> 64,998	<hr/> 20,480

Contract income, included in the above:

Teva	7,500	6,000
Outreach contracts	150	2,760
	<hr/> 7,650	<hr/> 8,760

6. Other Income

	2021 £	2020 £
Rental income	-	65,341
Government grant (BBL interest)	295	

7. Expenditure on Charitable Activities

	2021 £	2020 £
Research and medical costs	132,885	128,741
Operating costs	260,429	247,790

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	393,314	376,531
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8. Governance Costs

	2021 £	2020 £
Independent Examiner's fees	1,000	1,000
Legal and professional fees	-	-
	<u>1,000</u>	<u>1,000</u>

9. Net incoming / (outgoing) resources

Net resources are stated after charging / crediting:	2021 £	2020 £
Depreciation	4,310	6,685

10. Trustees' Remuneration and Benefits

There was no trustees' remuneration or other benefits for the year ended 31 March 2021, nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021, nor for the year ended 31 March 2020.

11. Staff Costs

	2021 £	2020 £
Wages and salaries	208,789	182,384
Employer's National Insurance	13,109	12,520
Employer's pension costs	9,215	3,049
	<u>231,113</u>	<u>197,953</u>

There were no employees who received total employee benefits of more than £60,000.

The average monthly number of employees during the year was as follows:

	2021 No.	2020 No.
Direct charitable	9	7

12. Pension Costs

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Staff members are entitled to join one of two personal pension schemes. During the financial year 2021/21, any salaried medical professionals were entitled to join the NHS final salary scheme.

During the year ended 31 March 2021, the company's total contributions amounted to £9,215 (2020: £3,049).

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13. Tangible Fixed Assets

	Improvement leasehold premises	Hardware and software	Fixtures, fittings & equipment	TOTALS
	£	£	£	£
COST				
At 1 April 2020	-	-	19,740	19,740
Additions	-	-	1,512	1,512
Disposals	-	-	-	-
At 31 March 2021	-	-	21,252	21,252
DEPRECIATION				
At 1 April 2020	-	-	15,498	15,498
Charge for the year	-	-	4,312	4,312
Disposals	-	-	-	-
At 31 March 2021	-	-	19,810	19,810
NET BOOK VALUE				
At 31 March 2021	-	-	1,442	1,442
NET BOOK VALUE				
At 31 March 2020	-	-	4,241	4,241

14. Debtors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Prepayments	5,044	4,413
Other debtors	19,888	35,749
	24,932	40,162

15. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Creditors and accruals	18,181	19,681
Social security and taxes	5,982	8,853
	24,163	28,534

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16. Movement in Funds

	At 1 April 2020 £	Net movement in funds £	Transfers between funds £	At 31 March 2021 £
Unrestricted funds				
General funds	89,872	(52,034)	-	37,838
Restricted funds				
Restricted funds	-	53,192	-	53,192
TOTAL FUNDS	89,872	1,158	-	91,030

Net movement in funds, included in the above:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	335,179	(387,213)	(52,034)
Restricted funds			
Restricted funds	59,998	(6,806)	53,192
TOTAL FUNDS	395,177	349,019	1,158

17. Related Party Disclosures

There were no related party transactions in the reporting period that require disclosure.

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INCOME

	2021 £	2020 £
Donations and legacies		
Donations – onsite	129,323	109,704
Donations – offsite	42,406	32,838
Gift Aid donations	26,425	23,302
Legacies	10,000	85
	<hr/> 208,154	<hr/> 165,929
Other trading activities		
Fundraising	47,284	16,444
Fees	71,284	123,893
	<hr/> 118,568	<hr/> 140,337
Investment income		
Deposit account interest	54	89
Charitable activities		
Grants	64,998	20,480
Contract income	7,650	8,760
	<hr/> 72,648	<hr/> 29,240
Other income	295	65,341
TOTAL INCOME	399,719	400,936

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EXPENDITURE

	2021 £	2020 £
Research and medical costs		
Salaries	132,136	97,713
Other research and medical costs	749	31,028
	132,885	128,741
Operating costs		
Salaries and staff costs	165,353	132,723
Repairs and renewals	2,716	1,403
Maintenance of equipment	-	-
Rent	36,057	41,568
Rates	6,225	17,266
Telephone and internet costs	8,391	8,801
Light and heat	2,530	5,639
Insurance	1,499	2,358
Incidental office costs (including relocation)	10,533	6,286
Subscriptions	2,940	2,005
Cleaning	861	6,796
Legal	-	-
Finance costs (including Venturesome royalty)	5,296	3,685
Financial outsourcing and ICT	13,424	13,294
Bank interest	295	
Depreciation – fixtures, fittings & equipment	4,310	6,685
	260,429	247,790
Expenditure on raising funds		
Marketing costs	4,247	5,461
Governance costs		
Independent Examiner's fee	1,000	1,000
Legal and professional fees	-	-
	1,000	1,000
TOTAL EXPENDITURE	398,561	382,991

NET INCOME / (EXPENDITURE)

	2021 £	2020 £
NET INCOME / (EXPENDITURE)	1,158	17,944