

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)

CONTENTS

	Page
Reference and Administrative Details of the Charitable Company, its Trustees and Advisers	1 - 2
Trustees' Report	3 - 15
Trustees' Responsibilities Statement	16
Independent Auditor's Report on the Financial Statements	17 - 20
Consolidated Statement of Financial Activities	21
Consolidated Balance Sheet	22
Charitable Company Balance Sheet	23 - 24
Consolidated Statement of Cash Flows	25
Notes to the Financial Statements	26 - 43

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 Ekblom (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.

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 (IHS) 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

(A company limited by guarantee)

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 participants.

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
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
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.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

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.

INTERNATIONAL HEADACHE SOCIETY
(A company limited by guarantee)

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
(A Company Limited by Guarantee)

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
(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 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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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.

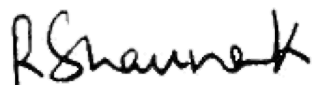
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

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 MacIntyre Hudson

Statutory Auditor

London, United Kingdom

Date: 28 September 2022

INTERNATIONAL HEADACHE SOCIETY
(A Company Limited by Guarantee)

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
		1,240,754	1,138,156
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
		1,794,188	1,360,641
Creditors: Amounts falling due within one year	18	(157,175)	(74,816)
Net current assets		1,637,013	1,285,825
Total net assets		2,877,767	2,423,981
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	2,596,433	2,345,607
Total funds		2,877,767	2,423,981

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	(239,425)
		<hr/>	<hr/>
Cash flows from investing activities			
Investment income	7	45,023	55,944
		<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	1,312,880
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	22	1,362,311	1,129,399
		<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
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	204,146	204,146

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
	510,194	237,467	747,661
	<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	
	385,736	385,736	

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
	45,023	45,023

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Dividend income	51,227	51,227
Bank interest receivable	4,717	4,717
	55,944	55,944

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	2020
	£	£
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
	24,690	9,678

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	2020
	£	£
Corporation tax	-	26,789

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	1	1,240,753	1,240,754
Net book value			
At 31 December 2021	1	1,240,753	1,240,754
At 31 December 2020	1	1,138,153	1,138,154

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 £	Group 2020 £	Charitable Company 2021 £	Charitable Company 2020 £
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 £	Group 2020 £	Charitable Company 2021 £	Charitable Company 2020 £
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
	2,215,185	986,261	(653,173)	-	102,600	2,650,873
Total Unrestricted funds	2,280,185	986,261	(653,173)	-	102,600	2,715,873
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
	78,374	237,467	(34,507)	-	-	281,334
Total of funds	2,358,559	1,223,728	(687,680)	-	102,600	2,997,207

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>2,459,712</u>	<u>666,315</u>	<u>(735,796)</u>	<u>-</u>	<u>(31,672)</u>	<u>2,358,559</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).