

**Company Registration Number: 2988368**

**INTERNATIONAL HEADACHE SOCIETY**

(A company limited by guarantee and not having a share capital)

Registered Charity Number: 1042574

**REPORT AND ACCOUNTS**

Year ended 31 December 2017

INTERNATIONAL HEADACHE SOCIETY

REPORT AND ACCOUNTS – YEAR ENDED 31 DECEMBER 2017

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INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES

The Trustees present their annual report with the accounts of the Society and its subsidiary company for the year ended 31 December 2017.

**Reference and administrative details, Trustees and advisers**

Legal status

The International Headache Society (IHS) was founded in 1982 and incorporated as a company limited by guarantee and not having a share capital (company registration number 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.

Registered office

52-53 Russell Square  
London  
WC1B 4HP

Professional advisers

Bankers	-	Santander UK plc 1 <sup>st</sup> Floor Market Place Derby DE1 3PY
		Close Brothers Limited 10 Crown Place London EC2A 4FT
		Schroder Unit Trust Limited 31 Gresham Street London EC2V 7QA
		Eskmuir Asset Management Ltd 8 Queen Anne Street London W1G 9LD
Solicitors	-	Wilson Steynings House Summerlock Approach Salisbury Wiltshire SP2 7RJ
Auditor	-	MHA MacIntyre Hudson New Bridge Street House 30-34 New Bridge Street London EC4V 6BJ

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

Trustees

The Trustees, who act as directors of the company, who have served since 1 January 2017, are as follows:

F Ahmed (resigned 8 September 2017)	R Jensen
A Ambrosini	I Nilsson-Remahl (appointed 7 November 2017)
M Ashina (President-elect from 8 September 2017)	Mario Peres (appointed 8 September 2017)
W Becker (resigned 8 September 2017)	Patricia Pozo Rosich (appointed 8 September 2017)
M Braschinsky (appointed 7 November 2017)	A Rapoport (resigned 8 September 2017)
R Burstein (resigned 8 September 2017)	Todd Schwedt (appointed 8 September 2017)
C-S Chung (appointed 7 November 2017)	M Shibata (resigned 8 September 2017)
D Dodick (President until 8 September 2017; Past-President from 8 September 2018)	G Terwindt
L Edvinsson (President-elect until 8 September 2017, President from 8 September 2017)	WL Thomas (Treasurer)
S Evers (Honorary Secretary)	M Vincent (resigned 2 May 2017)
B Jenkins (appointed 7 November 2017)	A Zagami (resigned 8 September 2017)

Structure, governance and management

In common with all limited liability companies, IHS 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. In addition, there are twenty-one 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, 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, Karl Ekbohm, 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.

IHS offers Junior membership at a reduced rate to Residents and Trainees within seven years of completing initial training. 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.

Induction and training of Trustees

Following elections at the Annual General Meeting, a 'Trustees' Pack' is given to new trustees. Each year there are at least two Board meetings or teleconferences.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

Risk management

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

**Objectives and activities**

Objects and principal activities

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. IHS 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 objectives

In 2017 the Society aimed to continue its work in promoting headache research and dissemination of knowledge.

The 18<sup>th</sup> Congress of the International Headache Society (IHC) was held in September in Vancouver, Canada. The Online Learning and Education Centre, on the IHS website, expanded its resources throughout the year. Two IHS Fellowships and three Short-stay Scholarships were awarded, one Headache Trainee was funded, travel grants to attend the 18<sup>th</sup> IHC were awarded to young researchers, and IHS continued to support two students to attend the Danish Master in Headache Disorders course. Visiting Professors were sent to three countries to teach, an iHEAD headache academy was held and funding was offered to the Middle East and North African headache meeting. Funding was also offered to the Lifting the Burden campaign to support a child and epidemiology study in Zambia. The IHS Corporate Roundtable brought together key stakeholders to ensure the future of headache medicine and patient access to new medications. A Global Patient Advocacy Summit to determine patient advocacy priorities was convened in Vancouver.

Activities

Every other year the Society, through its subsidiary company, holds an International Headache Congress (IHC), 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) are key objectives.

Professional Collaborations

The Society works closely with its Affiliate Member Societies (national societies). In 2017 there were 50 Affiliate Member Societies worldwide. Some of the Affiliate Member Societies offer membership of IHS through their society; these include the American Headache Society, the Italian Neurological Association for Research on Headache, the Australian and New Zealand Headache Society, the British Association for the Study of Headache, the Brazilian Headache Society, the Danish Headache Society, the Dutch Headache Society, the Estonian Headache Society, the German Migraine and Headache Society, the Japanese Headache Society, the Latin-American Headache Society, the Italian Headache Society and the Headache Chapter of the Turkish Neurological Society.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

IHS (via the IHS trading company) hosts the biennial International Headache Congress which is organised in consultation with the national society of the hosting country. Recent congresses have been held in Vancouver, Canada (2017), Valencia, Spain (2015); Boston, USA (2013); Berlin, Germany (2011); Philadelphia, USA (2009); Stockholm, Sweden (2007). The next congresses will be held in Dublin, Ireland, in 2019 and Helsinki, Finland, in 2021.

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.

Public benefit

In preparing this report the trustees have considered the Charity Commission's general guidance on public benefit.

Through its activities, mostly notably the journal, the Online Learning and Education Centre, the congress, revised guidelines, the International Classification of Headache Disorders, and worldwide education, 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.

**Achievements and performance**

Dr Stefan Evers reports to the Society as honorary secretary.

This report covers the activities of IHS for the year ended 31 December 2017.

Cephalalgia had another successful year. The 2016 impact factor was 3.609; Cephalalgia is ranked 45 out of 194 clinical neurology journals and 79 out of 258 neuroscience journals. Professor Arne May continues as Editor-in-Chief.

An open-access silhouette title to Cephalalgia, Cephalalgia Reports, was launched. The online journal will provide an international forum for original research papers, review articles, clinical perspectives, case reports, technical reports and short communications. Cephalalgia Reports actively encourages high quality papers in emerging observations with translational potential not yet realised, reports limited to regional relevance which may validate and add to existing studies, RCTs with negative outcomes, confirmatory studies, technical reports, articles with a more clinical emphasis, pilot trials which may stimulate therapeutic innovation and scientifically rigorous pathophysiological and pharmacological studies. All articles will be freely available online immediately upon publication and submissions for the first publication are in review.

Membership numbers reached an all-time high during 2017; at the end of the year there were 1,469 members, 61% of whom were members through their Affiliate Society. Members who did not renew were actively followed up throughout the year. There were also 954 Associate Members, specialists living in the 100 developing countries who receive free access to Cephalalgia and the IHS website. The number continued to increase during 2017 due to educational activities in eligible regions. In July we welcomed a new Affiliate Member Society, the Headache Chapter of the Kyrgyz Scientific Medical Neurologic Society.

The elections for the elected members of the Board of Trustees were successful; 42.1% of IHS members voted and Messoud Ashina was elected as President-elect, and Mario Peres, Patricia Pozo Rosich and Todd Schwedt as Elected Trustees. Subsequently in November the Board Co-opted four new Trustees: Mark Braschinsky, Chin-Sang Chung, Bronwyn Jenkins and Ingela Nilsson-Remahl; Allan Purdy continued as an Ex-officio member representing the Education Committee, and Arne May was invited to join as an Ex-officio member as Editor-in-Chief of Cephalalgia. Six members of the Board retired – Fayyaz Ahmed, Werner Becker, Rami Burstein, Alan Rapoport, Mamoro Shibata, Alessandro Zagami – and we thank them for their work on behalf of the society.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

In September 2017, immediately prior to IHC, the first Global Patient Advocacy Summit (GPAS) was convened. GPAS was a 1-day summit to establish essential global goals for medicine with an emphasis on patient support. Representatives from many of the 50 IHS Affiliate Members were present, plus patient representatives, regulators, partner professional associations and advocacy groups. The output of the summit was a consensus to establish a Global Headache Advocacy Coalition and to publish a white paper as a blueprint of the strategy for implementing headache patient advocacy efforts around the world.

The European Corporate Roundtable brings together industry partners, IHS representatives, patient advocates and a European Medicines Agency representative. The main purpose of the Roundtable is to begin a dialogue between all stakeholders to enhance the efficiency of drug development in the European Union and evaluate/minimise barriers to access to new drugs and devices for appropriate patients. The Corporate Roundtable met in March and August to discuss the future of clinical headache research for the treatment of acute headache episodes and headache prevention by drugs, procedures or devices; common clinical trial outcome measures; how to ensure patient access to new medications; and IHS guidelines both for the conduct of clinical trials and treatment guidelines.

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

The society continued to collaborate with the International Association for the Study of Pain and the World Health Organization on the International Classification of Diseases-11, where IHS is represented by Stefan Evers.

Work on the International Classification of Headache Disorders-3<sup>rd</sup> edition (ICHD-3) reached completion and was submitted for publication in Cephalalgia. The Clinical Trials Committee completed work on updating the guidelines for the prophylactic treatment of chronic migraine and the paper was also submitted for publication in Cephalalgia.

A joint European International Headache Academy (iHEAD) and US International Headache Academy (IHA) was held in Vancouver, USA, attracting 84 participants from the US and European countries.

IHS sent Visiting Professors to Russia, Iran and Pakistan, and IHS supported the 2<sup>nd</sup> Middle East and North African headache meeting held in Morocco in October.

Two IHS Fellowships were awarded in 2017, one to a researcher from the Netherlands to study with Dr Cenk Ayata in the USA, the other to a researcher from Taiwan to study with Professor Arne May in Germany. IHS also sent a headache specialist from Peru to work in the UK with Professor Peter Goadsby for 3 months under the Headache Trainee programme.

The Juniors' committee offered 28 travel grants to juniors from as far afield as China, India, Kyrgyzstan, Mexico, Mongolia, Russia, Taiwan and Ukraine to attend the International Headache Congress (IHC). During the congress they also organised the fifth Headache Excellence Tournament; this session, chaired by Werner Becker and Anna Andreou, 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 proved very valuable for participants and will continue in future years. The juniors also awarded two poster prizes and held their annual forum and an emerging leaders forum.

In addition, the Juniors' committee also awarded three peri-IHC Short-stay Scholarships to physicians from Georgia and Kyrgyz Republic. The successful applicants visited three specialist clinics in Canada for up to 6 weeks and also attended the joint iHEAD academy, IHC, and the Canadian National Neurology Resident's Headache Course at the invitation of the Canadian Headache Society. This initiative addresses the need for essential and improved clinics, research and education about headaches and their treatment in developing countries. The aim of the programme is to increase transnational mobility of young researchers living in developing countries by providing grants for short, goal-directed stays in headache centres and research institutions in the country where the biennial IHC or a European congress is being held.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

The Electronic Media Committee continued to heighten IHS' profile in social media.

Three non-IHS congresses/courses were offered the opportunity to run under the auspices of IHS during 2017: the XV ASC Course: Clinical multimedia training seminar on headaches, March and November 2017; the Stresa Headache Seminar 2017; Workshops for Primary Physicians – Diagnosis and Management of Headaches', organised by the Pakistan Headache Society.

The highlight of the year was the 18<sup>th</sup> IHC, held in Vancouver, Canada, in September. The congress attracted over 1,400 delegates from all over the world, and they enjoyed a varied scientific programme with highlights including the Presidential Symposium highlighting the New Horizons theme with presentations on imaging, translational research, genetics and treatment targets, the IHS Special Lecture on 'The premonitory phase of migraine' given by Peter Goadsby, UK, the Cephalalgia Award Lecture, given by Thomas Linman, Germany, for his research on 'Circulating endothelial microparticles in female migraineurs with aura', and a special session on the ICHD-3 final version. All the sessions were video recorded and are available for members on the IHS website. Prior to the congress there were seven teaching courses, covering various topics to give headache specialists the skills they need in their daily practice. There was also a preview showing of the 'Out of my head' film.

Carol Taylor continues to provide administrative assistance to the Society and codeinteractive.digital supports the website.

I am grateful to the Trustees, Standing Committees and Special Interest Groups and Affiliate Societies for their activities on behalf of IHS throughout 2017.

## **Financial review**

### Investment policy

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.

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.

### Reserves policy

At 31 December 2017 the group's unrestricted funds totalled £2,039,858 (2016: £1,421,735). 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. 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.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

Financial activities and affairs

As shown in the statement of financial activities on page 11, the group had total income of £1,973,149 in 2017 (2016: £544,261) and net increase in funds for the year of £618,123 (2016: £163,944).

The group's income was made up from several sources. 2017 was an IHC year and consequently there was a charitable donation made by the subsidiary trading company of £324,563 (2016: nil). Royalty income from the Society's journal Cephalalgia totalled £220,673 (2016: £218,991) and membership fees reached £132,605 (2016: £103,582). In addition, the company received corporate donations of £403,566 (2016: £192,719) and investment income from its investments and bank deposits of £35,584 (2016: £28,969).

The group had total expenditure of £1,385,269 in 2017 (2016: £438,069)

The group's expenditure included governance costs of £9,435 (2016: £6,777), grants and expenditure made in furtherance of the charity's objectives of £136,777 (2016: £86,140), educational development costs including the Visiting Professor programme totalled £41,829 (2016: £95,439), costs of its journal, Cephalalgia, of £52,947 (2016: £52,947), committee expenses of £157,628 (2016: £73,827) and support costs of £142,340 (2016: £129,411).

The Trustees are of the opinion that the overall state of affairs of the group and of the company at 31 December 2017 is satisfactory and, in particular, that the group and the company have sufficient assets available to enable them to adequately fulfil their obligations

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 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.

Following on from the Global Patient Advocacy Summit (GPAS), a Global Patient Advocacy Coalition will be formed and will first meet in January 2018. The Coalition will act on the many proposals and initiatives from GPAS, and create a strategic plan and blueprint for global implementation, including devising strategies for educational public awareness campaigns, presentations for employers and regulatory bodies, and mechanisms to expand and improve patient access to healthcare services and treatments that have proven to be safe, effective, and improve patient outcomes and quality of life. The Coalition members will include representatives from IHS leadership, patient advocacy groups, World Health Organization, International Association for the Study of Pain (IASP), World Federation of Neurology, American Academy of Neurology, European Academy of Neurology, European Medicines Agency, Food and Drug Administration, Lifting the Burden, and pharmaceutical and biotechnology companies.

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.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

IHS is already represented in 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 will be offered for the 7<sup>th</sup> ARCH meeting in November 2018. IHS will continue to encourage membership and facilitate educational activities in China and the Asian region. IHS will also continue to support our Asian colleagues in a partnership with the World Health Organization (Western Pacific Regional Office) in a major study evaluating the workplace burden of headache disorders in Asia.

Following the success of the first Pan-African meeting and Middle East and North African (MENA) Headache Congresses, IHS will continue to be involved in North Africa and the Middle East. Funding will be given for the 3<sup>rd</sup> MENA congress to be held in Egypt in October 2018.

IHS will support a second country in the Lifting the Burden campaign Child and Adolescent Epidemiology project, a global population-based study on paediatric headache; the selected country is Iran.

IHS will continue to expand our partnership with IASP and representatives from IHS will present during a joint IHS-IASP symposium during the IASP World Congress in Boston, USA, in September 2018.

During 2018 IHS will organise two European Corporate Roundtable meetings in January and July.

The Classification Committee will publish the 3<sup>rd</sup> edition of the International Classification of Headache Disorders and produce associated materials, e.g. ICHD-3 website, slide kit. IHS Affiliate Societies will be involved in the translation of the classification. The Clinical Trials committee will publish the guidelines on the prophylactic treatment of chronic migraine. The committee will begin work on guidelines on paediatric migraine, prevention of episodic migraine, acute attack of episodic migraine and migraine devices. The Roundtable members will meet in July to review the available guidelines, which will also be sent for member review.

In 2018 IHS will continue with our educational activities.

IHS will organise a 4<sup>th</sup> European International Headache Academy (iHEAD) in September. The programme will include young senior neurology residents, headache medicine fellows and MD and/or PhD headache researchers, some who will have attended previous iHEADs, and new junior specialists.

A Headache Trainee programme to facilitate attendance of physicians from developing countries or countries in transition to visit a specialised headache institution abroad and actively increase knowledge on headache disorders and specialised headache management will be offered. Visiting Professors will continue to visit regions where there is an unmet need for headache education.

The Education Committee will continue work on updating the Core Curriculum for Neurologists to enable it to be utilised, with local modifications, in various countries, undergraduate and postgraduate training programmes. The Committee will aim to work closely with the Affiliate Societies to generate more interaction on educational programmes.

The 5<sup>th</sup> Headache Master School will be held in Australia and will invite delegates from all over the Asia-Pacific region. Previous IHS Master Schools have served as a foundation for countries to continue the initiative, realising their own funding and educating many hundreds of neurologists throughout their region, leading to the growth of the specialty and headache specialists.

IHS will collaborate with both the Migraine Trust International Symposium and European Headache Federation Congress in holding secondary headache teaching courses at both congresses.

The Child and Adolescent Committee will organise a childhood headache symposium to Moldova with international expert specialists covering common childhood headache disorders and their treatment.

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

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 also collaborate with the American Brain Foundation on a joint fellowship which will be offered from 2019. Three peri-IHC Short-Stay Scholarships will be awarded to young physicians from developing countries. IHS will support a student to attend a recognised headache master's course.

Travel grants will be offered to 23 young physicians and researchers from the Latin-American region to attend the Brazilian Headache Congress. Funding will be offered to hold a Headache Master Class in Sri Lanka where there is a need for headache education.

Applications will be invited for small research grants to provide funding for impactful research. Funding will be offered for an App to be developed for patients to document their aura symptoms in detail and will be made freely available in various languages to investigators and researchers worldwide to enable research into aura.

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

A silhouette open-access title to Cephalalgia, Cephalalgia Reports, will be published to encourage publication of educational articles, case reports, reports limited to regional relevance, negative outcomes and technical reports.

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.

During 2018 work will begin in earnest on preparations for the 19<sup>th</sup> IHC to be held in Dublin, Ireland, in September 2019. Preliminary work will continue on the IHC 2021, Helsinki, Finland.

Recognising the need to mentor future leaders and minority groups in headache medicine, IHS will form a Headache Emerging Leadership Programme and a Women's Leadership Forum.

## **Other matters**

### Trustees' responsibilities

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

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

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

INTERNATIONAL HEADACHE SOCIETY  
REPORT OF THE TRUSTEES (Continued)

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

Statement of disclosure to the auditors

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

Auditors

MacIntyre Hudson LLP were appointed as auditors at the Annual General Meeting held in September 2017 for the year ended 31 December 2017. A resolution to re-appoint the auditors will be proposed at the Annual General Meeting in September 2018.

Approved by the Trustees on 5 September 2018 and signed on its behalf by:-

Lars Edvinsson  
PRESIDENT

## INTERNATIONAL HEADACHE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT  
- CONSOLIDATED (SOCIETY AND SUBSIDIARY COMPANY)

<u>FOR THE YEAR ENDED:</u>		<u>31 DECEMBER 2017</u>			<u>2016</u>
	<u>Note</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>Total</u>
<b>INCOME</b>	1d)				
<b>Donations</b>		403,566	-	403,566	192,719
<b>Charitable activities</b>					
Income from journal		220,673	-	220,673	218,991
Membership fees		132,605	-	132,605	103,582
<b>Other trading activities</b>					
Turnover of trading subsidiary	2	1,180,721	-	1,180,721	-
<b>Investments</b>					
Bank interest receivable & dividends		35,584	-	35,584	28,969
<b>Total Income</b>		<u>1,973,149</u>	<u>-</u>	<u>1,973,149</u>	<u>544,261</u>
<b>EXPENDITURE</b>	1e)				
<b>Raising funds</b>					
Expenditure incurred by trading subsidiary	2	833,912	-	833,912	305
<b>Charitable activities</b>	3	531,521	-	531,521	437,764
<b>Other</b>					
Loss on exchange		19,836	-	19,836	-
<b>Total Expenditure</b>		<u>1,385,269</u>	<u>-</u>	<u>1,385,269</u>	<u>438,069</u>
<b>Net income / (expenditure)</b>		587,880	-	587,880	106,192
<b>Net gains / (losses) on investments</b>					
Realised & Unrealised Investment Gain		30,243	-	30,243	57,752
<b>Net movement in funds</b>		618,123	-	618,123	163,944
<b>Reconciliation of funds</b>					
Total funds brought forward		1,421,735	78,374	1,500,109	1,336,165
<b>Total funds carried forward</b>		<u>£ 2,039,858</u>	<u>78,374</u>	<u>2,118,232</u>	<u>1,500,109</u>

All incoming resources and resources expended derive from continuing activities.  
The attached notes form part of these accounts.

INTERNATIONAL HEADACHE SOCIETY  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT  
- COMPANY (SOCIETY ONLY)

<u>FOR THE YEAR ENDED:</u>		<u>31 DECEMBER 2017</u>			<u>2016</u>
	<u>Note</u>	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total</u>	<u>Total</u>
<b>INCOME</b>	1d)				
<b>Donations</b>		403,566	-	403,566	192,719
<b>Charitable activities</b>					
Income from journal		220,673	-	220,673	218,991
Membership fees		132,605	-	132,605	103,582
<b>Other trading activities</b>					
Charitable donation - I.H.S. Trading Company Ltd		324,563	-	324,563	-
<b>Investments</b>					
Bank interest receivable & dividends		35,584	-	35,584	28,969
<b>Total Income</b>		1,116,991	-	1,116,991	544,261
<b>EXPENDITURE</b>	1e)				
<b>Raising funds</b>		-	-	-	
<b>Charitable activities</b>	3	530,208	-	530,208	436,972
<b>Other</b>					
Loss on exchange		-	-	-	-
<b>Total Expenditure</b>		530,208	-	530,208	436,972
<b>Net income / (expenditure)</b>		586,783	-	586,783	107,289
<b>Net gains on investments</b>					
Realised & Unrealised investment gain		30,243	-	30,243	57,752
<b>Net movement in funds</b>		617,026	-	617,026	165,041
<b>Reconciliation of funds</b>					
Total funds brought forward		1,422,832	78,374	1,501,206	1,336,165
<b>Total funds carried forward</b>		£ 2,039,858	78,374	2,118,232	1,501,206

All incoming resources and resources expended derive from continuing activities.  
The attached notes form part of these accounts.

INTERNATIONAL HEADACHE SOCIETY  
CONSOLIDATED (SOCIETY AND SUBSIDIARY COMPANY)

BALANCE SHEET

		31 DECEMBER 2017	2016
	<u>Note</u>		
Fixed assets			
Tangible assets	8	5	7
Mixed motive investments	9	901,393	621,150
		901,398	621,157
Current assets			
Debtors	10	581,450	170,122
Cash at bank		816,994	821,451
		1,398,444	991,573
<u>Deduct: Creditors: amounts falling due w ithin one year</u>	11	181,610	112,621
Net current assets		1,216,834	878,952
Total assets less current liabilities		£ 2,118,232	1,500,109
Funds	12		
Unrestricted			
General fund		650,133	378,819
Non-charitable trading fund		1,324,725	977,916
Designated fund		65,000	65,000
		2,039,858	1,421,735
Restricted		78,374	78,374
		£ 2,118,232	1,500,109

Approved and authorised for issue by the trustees on 05 September 2018 and signed on their behalf by:-

Dr L Edvinsson  
Trustee

Mrs W L Thomas  
Trustee

The attached notes form part of these accounts.

## INTERNATIONAL HEADACHE SOCIETY

COMPANY (SOCIETY ONLY) BALANCE SHEET

		<u>31 DECEMBER 2017</u>	<u>2016</u>
	<u>Note</u>		
Fixed assets			
Tangible assets	8	5	7
Mixed motive investments	9	901,394	621,151
		<hr/>	<hr/>
		901,399	621,158
Current assets			
Debtors	10	645,371	285,847
Cash at bank		737,956	705,822
		<hr/>	<hr/>
		1,383,327	991,669
<u>Deduct</u> : Creditors: amounts falling due within one year	11	166,494	111,621
		<hr/>	<hr/>
Net current assets		1,216,833	880,048
		<hr/>	<hr/>
Total assets less current liabilities		£ 2,118,232	1,501,206
		<hr/> <hr/>	<hr/> <hr/>
Funds			
Unrestricted			
General fund		1,974,858	1,357,832
Designated fund		65,000	65,000
		<hr/>	<hr/>
		2,039,858	1,422,832
Restricted		78,374	78,374
		<hr/>	<hr/>
		£ 2,118,232	1,501,206
		<hr/> <hr/>	<hr/> <hr/>

Approved and authorised for issue by the trustees on 05 September 2018 and signed on their behalf by:-

Dr L Edvinsson  
Trustee

Mrs W L Thomas  
Trustee

**Company Registration Number: 2988368**

The attached notes form part of these accounts.

## INTERNATIONAL HEADACHE SOCIETY

STATEMENT OF CASH FLOW & CONSOLIDATED CASH FLOW  
FOR YEAR ENDING 31 DECEMBER 2017

	<u>Note</u>	Group		Company	
		2017 £	2016 £	2017 £	2016 £
<b>Cash (used) / generated in operating activities</b>	16	209,959	78,553	246,550	107,900
Cash flows from investing activities					
Investment income		35,584	28,969	35,584	28,969
Sale of investments		-	643,247	-	643,247
Purchase of investments		(250,000)	(600,000)	(250,000)	(600,000)
<b>Increase / (decrease) in cash in year</b>		(4,457)	150,769	32,134	180,116
Cash and cash equivalents at the beginning of the year		821,451	670,682	705,822	525,706
<b>Cash and cash equivalents at the end of the year</b>		816,994	821,451	737,956	705,822

NOTES TO THE ACCOUNTS – 31 DECEMBER 2017

1. Accounting policies

a) General information and basis of preparation

The Financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Update Bulletin 1 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

The Society adopted SORP (FRS 102) with effect from 1 January 2015 and an explanation of how transition to SORP (FRS 102) has affected the reported financial position and performance given below.

b) Going concern

The financial statements are prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Society to be able to continue as a going concern.

c) Reconciliation with previous Generally Accepted Accounting Practice In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP (FRS 102) the restatement of comparative items were required

d) Income and endowments from:

Grants, donations and similar income are accounted for as received, except for donations made to the International Headache Society by its subsidiary company which are accounted for in the period to which those donations relate. All other income is brought to credit in the accounts in the period to which it relates. All incoming resources are allocated between unrestricted and restricted funds as appropriate.

e) Expenditure on:

All resources expended are taken into account on the accruals basis. All resources expended are directly included in the applicable category of resources expended, allocated between unrestricted and restricted funds as appropriate and include irrecoverable input VAT, where relevant.

f) International Headache Congress (IHC)

The IHC 2017 was a conference held in Vancouver, Canada in September 2017. The accounts of the IHC 2017 were finalised during the year ended 31 December 2017. All of the income and expenditure relating to the IHC 2017 has been brought into the subsidiary company's accounts for the year ended 31 December 2017. The next IHC will be held in Dublin, Ireland, September 2019. The accounts of the IHC 2019 will be finalised in the year ending 31 December 2019.

g) Tangible fixed assets

Tangible fixed assets exceeding £250 are stated in the balance sheet at cost less depreciation. Depreciation is provided on the tangible fixed assets at 25% per annum on written down value so as to write off the cost of the assets over their estimated useful working lives.

h) Foreign currency transactions

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Income and expenditure in foreign currencies is translated into sterling at the exchange rate ruling at the date of each transaction. Profit/(losses) on exchange are credited/(charged) in the statement of financial activities.

## INTERNATIONAL HEADACHE SOCIETY

### NOTES TO THE ACCOUNTS – 31 DECEMBER 2017 (continued)

- i) Funds  
General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Society and which have not been designated for other purposes.
- j) Designated and restricted funds  
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.
- k) Investment  
The Society's investment in its subsidiary company is included in fixed assets at cost.
- l) Taxation  
As a registered charity the Society is generally not liable to taxation on its surplus or capital gains. It is not, however exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.
- m) Grants  
Applications are received for grants, for example for assisting Junior members with travel costs to attend IHCs, and these are formally authorised by the Board and paid out on an incurred basis on production of valid documentation.
- n) Financial instruments  
The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transactional value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.
- o) 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 life of tangible fixed assets. The trustees consider that the useful lives of assets are fairly stated.
- p) Related party transactions  
As disclosed in Note 2 The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd. During the year ending 31 December 2017 I. H. S. Trading Company Ltd made a donation to the Society of £324,563 (2016: £ nil). As at 31 December 2017 I. H. S. Trading Company Ltd owed The Society £476,122 (2016: £160,833).

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2017 (Continued)

2. Subsidiary company's trading activities

The Society has one wholly owned subsidiary company, I. H. S. Trading Company Ltd (see Note 9). 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 donates its taxable profits, where applicable, to the Society. A summary of the company's trading results is shown below. Audited accounts for the company have been filed with the Registrar of Companies.

<u>Profit and loss account</u>	<u>2017</u>	<u>2016</u>
Turnover	1,180,721	-
Expenditure		
Cost of sales in relation to IHC	833,438	-
Other administrative costs	474	305
	*	305
Deduct: Audit fees / Governance costs	1,313	792
Less: Any foreign exchange movements	19,836	-
Deduct: Charitable donation payable to the Society	324,563	-
Profit / (loss) on ordinary activities before taxation	1,097	(1,097)
Taxation	-	-
Profit / (loss) on ordinary activities after taxation	£ 1,097	(1,097)

At 31 December 2017 the company had capital and reserves of £1 (2016 £1,096 deficit).

\* Note: The expenditure included above has been allocated on the SOFA as 'Expenditure incurred by subsidiary'. Audit fees have been allocated to 'Charitable activities'.

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INTERNATIONAL HEADACHE SOCIETY

NOTE TO THE ACCOUNTS - 31 DECEMBER 2017 (Continued)

	Unrestricted <u>funds</u>	Restricted <u>funds</u>	2017 <u>Total</u>	2016 <u>Total</u>
3. <u>Charitable activities</u>				
Group and company				
Grants etc. payable in furtherance of the charity's objects (see Note 4)	136,777	-	136,777	86,140
Education development (including Visiting Professors, iHEAD, Headache Trainee Programme)	41,829	-	41,829	95,439
Trustees, standing committees and special interest groups - travel and other expenses	157,628	-	157,628	73,827
Costs of journal	52,947	-	52,947	52,947
Support costs (see Note 5)	142,340	-	142,340	129,411
	<hr/>	<hr/>	<hr/>	<hr/>
	531,521	-	531,521	437,764
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
4. <u>Grants etc payable in furtherance of the charity's objectives</u>				
Group and company				
Grants and donations etc				
IHS 2017 Research Fellowship	100,026	-	100,026	50,072
Miscellaneous discretionary expenditure	-	-	-	912
Short Stay Scholarships	15,783	-	15,783	13,613
Travel Grants	20,968	-	20,968	21,543
	<hr/>	<hr/>	<hr/>	<hr/>
	136,777	-	136,777	86,140
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2017 (Continued)

	Unrestricted <u>funds</u>	Restricted <u>funds</u>	2017 <u>Total</u>	2016 <u>Total</u>
5. <u>Support costs</u>				
Group and company				
Administrator's fees and Financial Support	106,092	-	106,092	100,179
Membership administration	5,785	-	5,785	6,560
Travel and meetings expenses	1,286	-	1,286	116
Website running costs	8,124	-	8,124	12,023
Communication/Stationery costs	3,093	-	3,093	2,777
Bank and credit card charges	3,754	-	3,754	677
Sundry expenses	4,769	-	4,769	299
Depreciation	2	-	2	3
Governance (see Note 6)	9,435	-	9,435	6,777
	<u>142,340</u>	<u>-</u>	<u>142,340</u>	<u>129,411</u>

Support costs are all attributable to the costs of providing charitable activities.

No staff are directly employed by the charity.

6. <u>Governance costs</u>				
Group and company				
Travel and meeting expenses	3,709	-	3,709	1,659
Auditor's remuneration	5,700	-	5,700	5,092
Legal, professional and consultancy fees	26	-	26	26
	<u>9,435</u>	<u>-</u>	<u>9,435</u>	<u>6,777</u>

Company only auditor's remuneration amounted to £4,400 (2016: £4,300)

## INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2017 (Continued)

	Unrestricted <u>funds</u>	Restricted <u>funds</u>	2017 <u>Total</u>	2016 <u>Total</u>
7. <u>Taxation</u>				
Deferred tax charge/(credit)	£ -	-	-	-

The deferred tax charge/(credit) relates to a decrease/(increase) in the subsidiary company's tax losses carried forward.

8. Tangible fixed assets

## Furniture and equipment

## Cost

At 1 January 2017 and  
31 December 2017

283

## Depreciation

At 1 January 2017

276

Charge for the year

2

At 31 December 2017

278

Net book value, 31 December 2017

£ 5

Net book value, 31 December 2016

£ 7

The tangible fixed assets are used wholly for general administration purposes.

9. Mixed motive investments

	2017	2016
	£	£
Mixed motive investments (see below)	901,393	621,150
Investment in subsidiary company, at cost	1	1
Total Investments	<u>901,394</u>	<u>621,151</u>

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

Mixed motive Investments (managed by Schroders)	£	£
Market Value at 1 January 2017	621,150	606,645
Acquisition at cost	250,000	600,000
Disposals at opening market value (JP Morgan - 12 Sep 2016)	-	(643,247)
Net gains on revaluation	<u>30,243</u>	<u>57,752</u>
Market value at 31 December 2016	<u>901,393</u>	<u>621,150</u>
Historic cost at 31 December 2016	<u>850,000</u>	<u>600,000</u>

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2017 (Continued)

	<u>Group</u>		<u>Company</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
10. <u>Debtors</u>				
Amount owed by subsidiary company	-	-	476,122	160,834
Other debtors	492,966	118,991	120,673	118,991
Prepayments and accrued income	88,484	51,131	48,576	6,022
	<hr/>	<hr/>	<hr/>	<hr/>
£	581,450	170,122	645,371	285,847
	<hr/>	<hr/>	<hr/>	<hr/>
11. <u>Creditors: amounts falling due within one year</u>				
Membership fees received in advance	20,721	23,903	20,721	23,903
Other creditors	155,189	83,418	141,373	83,418
Accruals and deferred income	5,700	5,300	4,400	4,300
	<hr/>	<hr/>	<hr/>	<hr/>
£	181,610	112,621	166,494	111,621
	<hr/>	<hr/>	<hr/>	<hr/>
12. <u>Funds</u>	<u>As at</u>	<u>Total resources</u>		<u>As at</u>
	<u>01.01.17</u>	<u>Incoming</u>	<u>Outgoing</u>	<u>31.12.17</u>
Group only				
Unrestricted				
General fund	378,819	822,671	(551,357)	650,133
Non-charitable trading fund	977,916	1,180,721	(833,912)	1,324,725
Designated Contingency fund	65,000	-	-	65,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	1,421,735	2,003,392	(1,385,269)	2,039,858
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted				
Chronic Migraine Guidelines fund	28,153	-	-	28,153
Core Curriculum fund	9,001	-	-	9,001
Online Education	40,530	-	-	40,530
IASP/IHS Joint Meeting	690	-	-	690
	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	78,374	-	-	78,374
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	£ 1,500,109	2,003,392	(1,385,269)	2,118,232
	<hr/>	<hr/>	<hr/>	<hr/>
Analysis of net assets between funds		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Fund balances at 31 December 2017		<u>funds</u>	<u>funds</u>	
are represented by:-				
Tangible fixed assets		5	-	5
Quoted Investments		901,393	-	901,393
Current assets		1,320,070	78,374	1,398,444
Current liabilities		(181,610)	-	(181,610)
		<hr/>	<hr/>	<hr/>
	£	2,039,858	78,374	2,118,232
		<hr/>	<hr/>	<hr/>

Details of restricted funds are given in the Trustees Report

INTERNATIONAL HEADACHE SOCIETY

NOTES TO THE ACCOUNTS - 31 DECEMBER 2017 (Continued)

13. Members' liability

The liability of the members is restricted to £1 per member. This liability extends for one year after membership ceases.

14. Material incoming resources

The major sources of material incoming resources are corporations and individuals involved in the medical profession.

15. Trustees' remuneration and expenses

Trustees do not receive any remuneration from the Society.

Trustees are reimbursed expenses necessarily incurred on behalf of the Society. These expenses, which are included in the appropriate categories of resources expended, totalled £9,917 during the year ended 31 December 2017 (2016 - £19,755) and were reimbursed to 12 (2016 - 12) trustees. All trustee reimbursements relate to trustee travel expenditure.

16. Reconciliation of net movements in funds to net cash flow for operating activities

	<u>Group</u>		<u>Company</u>	
	2017 £	2016 £	2017 £	2016 £
Net movement in funds	618,123	163,944	617,026	165,041
Add back in depreciation charge	2	3	2	3
Add / (Deduct): Realised/Unrealised Losses / (Gains)	(30,243)	(57,752)	(30,243)	(57,752)
Deduct investment increase	(35,584)	(28,969)	(35,584)	(28,969)
Decrease / (increase) in debtors	(411,328)	(70,953)	(359,524)	(42,953)
Increase / (decrease) in creditors	68,989	72,280	54,873	72,530
Net cash (used) / generated in operating activities	<u>209,959</u>	<u>78,553</u>	<u>246,550</u>	<u>107,900</u>