

Company Registered Number: 02988368  
Charity Registered Number: 1042574

**INTERNATIONAL HEADACHE SOCIETY**  
(A Company Limited by Guarantee)

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



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

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

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

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**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

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Trustees

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

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

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

Structure, governance and management

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

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

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

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

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

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

Induction and training of Trustees

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

Risk management

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

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

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

Public Benefit

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

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

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**Objectives and Principal Activities**

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

Objectives

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

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

Aims and Activities

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

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

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

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

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

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

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Activities

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

Professional Collaborations

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

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

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

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

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

Fundraising

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

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

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

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**Strategic Report**

Achievements and performance

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

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

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

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

Several special articles were published in Cephalalgia during 2022:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

IHS also offered endorsement to two migraine initiatives:

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

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

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

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

**Financial review**

Investment policy

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

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

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

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

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

Reserves policy

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

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

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**INTERNATIONAL HEADACHE SOCIETY**  
(A company limited by guarantee)

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

Financial activities and affairs

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

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

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

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

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

Going concern and consideration

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

Grants and donations

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

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**Plans for future periods**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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**INTERNATIONAL HEADACHE SOCIETY**  
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**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Other matters**

Trustees' responsibilities

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

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

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

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

Statement of disclosure to the auditors

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

Preparation of the report

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

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

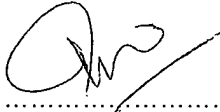
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Auditors

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

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

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



F Ahmed  
Treasurer



R Burstein  
President

Date: 25 September 2023

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

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

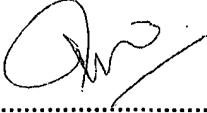
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject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

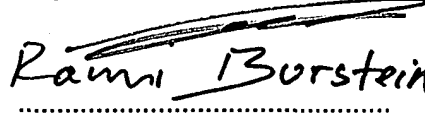
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charitable Company and enable them to ensure that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

In so far as the Trustees are aware:

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

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

  
.....  
**F Ahmed**  
Treasurer

  
.....  
**R Burstein**  
President

Date: 25 September 2023

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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

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**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.

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

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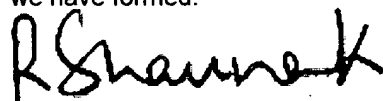
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL HEADACHE SOCIETY**  
**(CONTINUED)**

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**Use of our report**

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



**Rakesh Shaunak FCA (Senior Statutory Auditor)**

for and on behalf of

**MHA**

Statutory Auditor

London, United Kingdom

Date: 28 September 2023

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

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

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

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

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

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

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

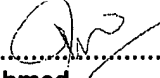
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

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

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

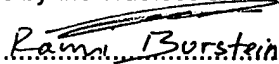
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

  
.....  
**F Ahmed**

Treasurer

Date: 25 September 2023

  
.....  
**R Burstein**

President

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

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

**CHARITABLE COMPANY BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

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

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

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

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

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


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

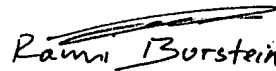
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CHARITABLE COMPANY BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2022

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



.....  
**R Burstein**  
President

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

**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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

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

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**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.

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**2. Accounting policies (continued)**

**2.3 Income**

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

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

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

**2.4 Expenditure**

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

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

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 International Headache Congress (IHC)**

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

**2.6 Tangible fixed assets and depreciation**

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

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

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

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

Depreciation is provided on the following basis:

Furniture and equipment	-	25%
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**2.7 Foreign currencies**

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

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

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

**2.8 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

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

**2.9 Investments**

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

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

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**2. Accounting policies (continued)**

**2.10 Taxation**

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

**2.11 Debtors**

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

**2.12 Liabilities**

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

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

**2.13 Financial instruments**

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

**3. Judgements and key sources of estimation uncertainty**

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

**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

**4. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Membership fees receivable from individuals	142,826	142,826
Income from journal	373,276	373,276
Headed for the future	-	-
iHEAD International Headache Academy	67,842	67,842
Other income	14,973	14,973
Sponsorship	260,637	260,637
	<u>859,554</u>	<u>859,554</u>

	<i>As restated Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>As restated Total funds 2021 £</i>
Membership fees receivable from individuals	131,400	-	131,400
Income from journal	378,794	-	378,794
Headed for the future	-	237,467	237,467
Sponsorship	197,446	-	197,446
	<u>707,640</u>	<u>237,467</u>	<u>945,107</u>

Sponsorship income recognised in the prior year has been reclassified from Income from Donations to Charitable Activities; prior year balances have been restated accordingly.

**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

**5. Income from other trading activities**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Income received by trading subsidiary	99,057	99,057

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income received by trading subsidiary	233,598	233,598

**6. Investment income**

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

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Dividend income	44,717	44,717
Bank interest receivable	306	306
	<u>45,023</u>	<u>45,023</u>

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**7. Expenditure on raising funds**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Expenditure incurred by trading subsidiary	<u>96,055</u>	<u>96,055</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Expenditure incurred by trading subsidiary	<u>11,177</u>	<u>11,177</u>

**8. Analysis of expenditure on charitable activities - by fund**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Charitable Activities	<u>664,176</u>	<u>92,447</u>	<u>756,623</u>
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Charitable Activities	<u>641,996</u>	<u>34,507</u>	<u>676,503</u>

**INTERNATIONAL HEADACHE SOCIETY**  
(A Company Limited by Guarantee)

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

**9. Analysis of expenditure on charitable activities - by type**

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

	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

**Analysis of support costs**

	Total funds 2022 £	Total funds 2021 £
Depreciation	-	2
Administrator's fees and financial support	101,446	133,706
Membership administration	4,716	10,427
Travel and meetings expenses	4,148	139
Website running costs	11,544	10,761
Communication/Stationary costs	1,802	3,073
Bank and credit card charges	2,746	712
Sundry expenses	864	518
Governance costs	75,448	20,190
	<b>202,714</b>	<b>179,528</b>

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**10. Governance costs**

	2022 £	2021 £
Auditor's remuneration - Audit services	14,300	13,000
Auditor's remuneration - Non-audit services	39,271	5,000
Prior year (over)/ under accrual of audit fees	(250)	4,250
Legal, professional and consultancy	17,963	66
Travel and meeting expenses	18,075	2,374
	<u>89,359</u>	<u>24,690</u>

Included within governance costs are £13,911 (2021 - £4,500) of raising funds expenditure (Note 7).

**11. Trustees' remuneration and expenses**

No staff are directly employed by the Charity.

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £14,189 were reimbursed or paid directly to 13 Trustees (2021 - £NIL). The expenses reimbursed related to travel costs.

**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

**12. Tangible fixed assets**

**Group and Charitable Company**

	<b>Furniture and equipment £</b>
<b>Cost</b>	
At 1 January 2022	283
At 31 December 2022	<u>283</u>
<b>Depreciation</b>	
At 1 January 2022	283
At 31 December 2022	<u>283</u>
<b>Net book value</b>	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

**13. Fixed asset investments**

	<b>Listed investments £</b>
<b>Group</b>	
<b>Cost or valuation</b>	
At 1 January 2022	1,240,753
Revaluations	(90,702)
At 31 December 2022	<u>1,150,051</u>
<b>Net book value</b>	
At 31 December 2022	<u>1,150,051</u>
At 31 December 2021	<u>1,240,753</u>

**INTERNATIONAL HEADACHE SOCIETY**  
(A Company Limited by Guarantee)

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

**13. Fixed asset investments (continued)**

<b>Charitable Company</b>	<b>Investments in subsidiary companies £</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2022	1	1,240,753	1,240,754
Revaluations	-	(90,702)	(90,702)
At 31 December 2022	1	1,150,051	1,150,052
<b>Net book value</b>			
At 31 December 2022	1	1,150,051	1,150,052
At 31 December 2021	1	1,240,753	1,240,754

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

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

**14. Principal subsidiaries**

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

The following was a subsidiary undertaking of the Charitable Company:

<b>Name</b>	<b>Company Number</b>	<b>Holding</b>	<b>Included in consolidation</b>
I.H.S Trading Company Ltd	04008927	100%	Yes

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Profit/(Loss) for the year</b>	<b>Net Assets £</b>
I.H.S Trading Company Ltd	99,057	(136,634)	(37,577)	(102,998)

**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

**15. Debtors**

	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>Charitable Company 2022 £</b>	<b>Charitable Company 2021 £</b>
<b>Due within one year</b>				
Trade debtors	27,787	-	-	-
Amounts owed by group undertakings	-	-	250,970	167,011
Corporation tax recoverable	7,344	7,344	-	-
Prepayments and Accrued income	362,749	550,165	278,749	293,201
VAT recoverable	24,539	309	13,690	-
	<b>422,419</b>	<b>557,818</b>	<b>543,409</b>	<b>460,212</b>

**16. Creditors: Amounts falling due within one year**

	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>Charitable Company 2022 £</b>	<b>Charitable Company 2021 £</b>
Membership fees received in advance	24,128	33,002	24,128	33,002
Trade creditors	136,449	-	51,479	-
Accruals	78,776	50,673	34,977	44,173
Grants payable	50,000	80,000	50,000	80,000
	<b>289,353</b>	<b>163,675</b>	<b>160,584</b>	<b>157,175</b>

**INTERNATIONAL HEADACHE SOCIETY**  
(A Company Limited by Guarantee)

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

**17. Statement of funds**

**Statement of funds - current year**

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

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**INTERNATIONAL HEADACHE SOCIETY**  
**(A Company Limited by Guarantee)**

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

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**17. Statement of funds (continued)**

**Designated funds**

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

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

**General funds**

During the year the trading subsidiary, IHS Trading made a gift aid payment of £184,862 (2021 - £Nil) to IHS. As distribution this was recognised as a transfer in the year.

**Restricted funds**

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

These restricted funds are historical with no movement year on year. The Board has approved application to the Charity 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.

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**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Contingency fund	65,000	-	-	-	-	65,000
<b>General funds</b>						
General fund	2,280,607	752,663	(641,996)	37,559	102,600	2,531,433
Non - charitable trading fund	(65,422)	233,598	(11,177)	(37,559)	-	119,440
	<u>2,215,185</u>	<u>986,261</u>	<u>(653,173)</u>	<u>-</u>	<u>102,600</u>	<u>2,650,873</u>
<b>Total Unrestricted funds</b>	<u>2,280,185</u>	<u>986,261</u>	<u>(653,173)</u>	<u>-</u>	<u>102,600</u>	<u>2,715,873</u>
<b>Restricted funds</b>						
Chronic Migraine Guidelines fund	28,153	-	-	-	-	28,153
Core Curriculum fund	9,001	-	-	-	-	9,001
Online Education fund	40,530	-	-	-	-	40,530
IASP/HIS Joint Meeting fund	690	-	-	-	-	690
Headed for the future	-	237,467	(34,507)	-	-	202,960
	<u>78,374</u>	<u>237,467</u>	<u>(34,507)</u>	<u>-</u>	<u>-</u>	<u>281,334</u>
<b>Total of funds</b>	<u>2,358,559</u>	<u>1,223,728</u>	<u>(687,680)</u>	<u>-</u>	<u>102,600</u>	<u>2,997,207</u>

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

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

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
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)
<b>Total</b>	<b>2,715,873</b>	<b>281,334</b>	<b>2,997,207</b>

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

	<b>Group 2022 £</b>	<b>Group 2021 £</b>
Net income for the year (as per Statement of Financial Activities)	92,406	638,648
<b>Adjustments for:</b>		
Depreciation charges	-	2
Losses/ (gains) on investments	90,702	(102,600)
Investment income	(75,977)	(45,023)
Decrease/ (increase) in debtors	135,399	(351,864)
Increase in creditors	125,678	48,726
<b>Net cash provided by operating activities</b>	<b>368,208</b>	<b>187,889</b>

**20. Analysis of cash and cash equivalents**

	<b>Group 2022 £</b>	<b>Group 2021 £</b>
Cash in hand	1,806,496	1,362,311
<b>Total cash and cash equivalents</b>	<b>1,806,496</b>	<b>1,362,311</b>

**21. Analysis of changes in net debt**

	<b>At 1 January 2022 £</b>	<b>Cash flows £</b>	<b>At 31 December 2022 £</b>
Cash at bank and in hand	1,362,311	444,185	1,806,496
	<b>1,362,311</b>	<b>444,185</b>	<b>1,806,496</b>

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**22. Members' liability**

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

**23. Related party transactions**

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

The Charity charged IHS Trading £40,578 (2021 - £37,559) during the year ended 31 December 2022 representing an allocation of costs relating to finance and costs incurred in administering the company.

During the year, the Charity loaned £50,000 (2021 - £85,000) to the I.H.S Trading Company Ltd (IHST), for the purpose of setting up for the Congress.

During the year ended 31 December 2022, IHS Trading made a gift of £184,862 (2021 - £Nil). As at 31 December 2021 IHS Trading owed the parent company £250,970 (2021 - £167,011).