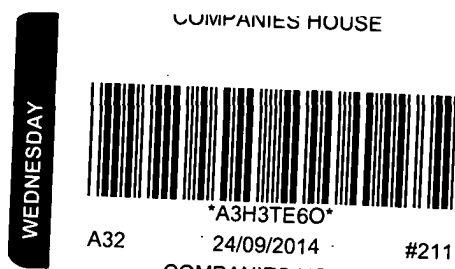


Company Registration No: 6219313
Charity Number: 1121734

EHMTIC Limited

Trustees' Report and Financial Statements
for the Year ended 31 December 2013



EHTIC Limited

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EHTIC Limited

Legal and Administrative Information

Registered Office: 52-53 Russell Square
London
WC1B 4HP

Members: The Migraine Trust
(Charity Number: 1081300)
52-53 Russell Square
London
WC1B 4HP

European Headache Federation
(Charity Number: 1084181)
41 Welbeck Street
London
W1G 8EA

Trustees: Prof. Jes Olesen (Chair)
Prof. Rigmor Jensen
Dr. Dominique Valade
Dr. Dimos-Dimitios Mitsikostas (Treasurer)
Prof. Dr. Peter James Goadsby
Mrs Wendy Louise Thomas
Dr. Fayyaz Ahmed

Solicitors: Wilsons
Steynings House
Summerlock Approach
Salisbury Wiltshire SP2 7RJ

Auditors: Fletcher & Partners
Alexandra House
St Johns Street
Salisbury Wiltshire SP1 2SB

Bankers: Lloyds Bank
Southampton Row
London WC1B 5HR

EHMTIC Limited

Report of the Trustees for the year ended 31 December 2013

The Trustees of EHMTIC Limited present their report and financial statements for the year ended 31 December 2013. The accounts comply with the Companies Act 2006, the charity's governing document and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005).

Incorporation and Membership

The company was incorporated under the Companies Act 1985 as a private company in the United Kingdom on 19 April 2007. The company's registration number is 6219313 and is limited by guarantee.

The company was registered with the Charity Commission on 29 November 2007 as a United Kingdom Registered Charity under reference number 1121734. The company has two members: the Migraine Trust and the European Headache Federation.

The Migraine Trust is a charitable company limited by guarantee, established in 1965 and incorporated in May 2000. The company's registration number is 3996448 and registered as a United Kingdom registered charity under reference number 1081300.

The European Headache Federation, originally founded in 1992, was incorporated as a company limited by guarantee (No. 4125594) on 14 December 2000 and became a registered charity (No. 1084181) on 19 December 2000.

Structure, Management and Governance

Governing Document

The company was established under a Memorandum of Association and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Trustees

At a Board meeting held in January 2011 it was agreed that the Trustees consist of not more than seven individuals, all of whom must be members of the charity and of whom:

- no more than three shall be appointed, and removed, by each of the Migraine Trust and European Headache Federation;
- one shall be independent of both the European Headache Federation and Migraine Trust and shall be appointed mutually by both members to serve as Chair provided that at all times there shall be an equal number of Trustees appointed by both members.

The current Trustees are listed above in the Legal and Administrative Information schedule to these financial statements.

Organisational Structure

The Trustees as charity trustees have control of the Charity and its property and funds. The Board of Trustees will administer the charity and will hold at least two meetings each year. The Trustees will be assisted in the administration of the Congresses by the appointment of Professional Conference Organisers.

Statement of Trustees' Responsibilities

Company Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period. In preparing the accounts the Trustees are required:

- to select suitable accounting policies and then apply them consistently
- to make judgements and estimates that are reasonable and prudent
- to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Related Parties

EHMTIC Limited does not have direct relationships with migraine and headache organisations since this is conducted through the member companies who have contacts with migraine and headache organisations on a European and International basis. These contacts are fully detailed in the respective member company financial statements.

Risk Management

The major risks to which the charity is exposed have been considered and the Trustees are satisfied that procedures are in place to manage those risks. The Trustees have adopted a risk management strategy appropriate to the charity and its activities.

Objectives and Activities

The objectives of the charity are:

- To relieve sickness and advance health by assisting in the diagnosis and treatment of headaches (including migraines);
- To advance the education of the public in relation to the diagnosis and treatment of headaches (including migraines).

The charity plans to meet these objectives by holding bi-annual congresses in Europe for delegates to attend, share and disseminate the latest scientific information regarding the diagnosis and treatment of headaches and migraines. Delegates will include the leading neurologists in their field and will attend from all continents of the World.

The first EHMTIC (European Headache and Migraine Trust International Congress) was held in London in September 2008, the second was held in Nice, France in October 2010 and the third was held in London in September 2012. The fourth EHMTIC will be held in Copenhagen between 18-21 September 2014 and the fifth EHMTIC will be held in Glasgow in September 2016.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Achievements and Performance

Achievements in 2013

Planning for the fourth EHMTIC to be held in Copenhagen between 18 and 21 September 2014 has been accelerated in 2013 confirming the members of the International Scientific Committee for them in turn to agree the scientific content and structure of the meeting. In addition, potential sponsors and exhibitors have been approached with initial encouraging results.

Future Plans

Calls for abstracts have been undertaken in the first half of 2014 with encouraging submission numbers. It is hoped that an attractive scientific programme and targeted marketing will generate significant interest in the congress and result in high delegate attendance levels.

Financial Review

Results for the Period

The company incurred a deficit of £26,505 in the year ended 31 December 2013 (2012 surplus of £11,402).

Incoming resources totalled £1,430 (2012: £674,196) comprising entirely of investment income.

Total resources expended were £27,035 (2012: £662,794), consisting entirely of governance costs.

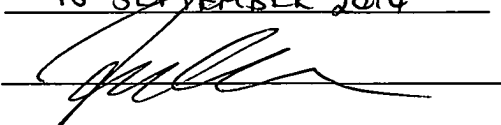
Reserves Policy

The Trustees have retained sufficient funds to meet liabilities likely to be incurred prior to the fourth EHMTIC being held in September 2014.

Auditors

For the year ending 31 December 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

A resolution to re-appoint the auditors, Fletcher & Partners, for the year ending 31 December 2014 will be proposed at the Annual General Meeting.

Approved by the Trustees on 18 SEPTEMBER 2014
and signed on its behalf by 
Prof. Jes Olesen
Chair of Trustees

EHMTIC LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	General Fund 2013 £	Total Funds 2013 £	Total Funds 2012 £
Incoming Resources	1 (b)			
Incoming Resources from Generated Funds:				
Investment Income		1,430	1,430	62
Incoming Resources from Charitable Activities:				
3rd EHMTIC	2	0	0	674,134
Total Incoming Resources		<u>1,430</u>	<u>1,430</u>	<u>674,196</u>
Resources Expended	1 (c)			
Costs of Charitable Activities				
3rd EHMTIC	3	0	0	510,974
Donations to Members	3	0	0	130,000
Governance Costs	4	27,035	27,035	21,820
Total Resources Expended		<u>27,035</u>	<u>27,035</u>	<u>662,794</u>
Net Income / (Expenditure) for the year		(25,605)	(25,605)	11,402
Fund Balances Brought Forward at 1 January 2013		32,739	32,739	21,337
Fund Balances Carried Forward at 31 December 2013		<u>7,134</u>	<u>7,134</u>	<u>32,739</u>

All incoming resources and resources expended derive from continuing activities.

The company has no restricted or designated funds.

The notes on pages 11 to 13 form part of these financial statements.

EHMTIC LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2013

COMPANY REGISTRATION NUMBER: 6219313

	Notes	2013		2012	
		£	£	£	£
Current Assets					
Debtors and Prepayments	7	0		171,702	
Cash at Bank and in Hand		18,055		129,947	
		<u>18,055</u>		<u>301,649</u>	
Creditors: Amounts falling due within one year	8	<u>10,921</u>		<u>268,910</u>	
Net Current Assets			<u><u>7,134</u></u>		<u><u>32,739</u></u>
Unrestricted Fund					
General Fund			<u><u>7,134</u></u>		<u><u>32,739</u></u>

For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Act. The Trustees acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of financial statements.

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

The notes on pages 11 to 13 form part of these financial statements.

These financial statements were approved by the Trustees on 18 September 2014 and signed on their behalf by:


Prof. Rigmor Jensen
Trustee


Wendy Thomas
Trustee

EHMTIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1. Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention, in accordance with the provisions of the Companies Act 2006, the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005 - and applicable United Kingdom Accounting Standards.

In accordance with Financial Reporting Standard No 1, the company is exempt from the requirement to prepare a cash flow statement as it is a small company.

b) Incoming Resources

All income, other than that being EHMTIC related, is taken into account in the period to which it relates. Income is stated net of VAT.

c) Resources Expended

Expenditure, other than that being EHMTIC related, is taken into account on an accruals basis, exclusive of VAT since the company is VAT Registered.

d) EHMTIC Income and Expenditure

EHMTIC income and expenditure is accounted for on an accruals basis in the year in which the EHMTIC takes place. Income received and expenditure incurred in advance of the EHMTIC taking place is carried forward in the balance sheet.

e) Fund Accounting

The unrestricted general fund can be used in accordance with the charity's objects at the discretion of the Trustees.

f) Foreign Currency Transactions

Assets and liabilities in foreign currencies are translated into sterling at rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of each transaction. Exchange differences are taken into account in arriving at the net incoming resources or expenditure.

EHMTIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

2. Incoming Resources from Charitable Activities	2013	2012
3rd EHMTIC exhibition and sponsorship	0	410,350
3rd EHMTIC delegates fees	0	224,737
3rd EHMTIC other Income	0	39,047
	<u>0</u>	<u>674,134</u>

3. Costs of Charitable Activities	2013	2012
3rd EHMTIC operating costs	0	510,974
Donation to The Migraine Trust	0	65,000
Donation to European Headache Federation	0	65,000
	<u>0</u>	<u>640,974</u>

4. Governance Costs	2013	2012
	£	£
Management and Administration Charge (see below)	19,760	18,819
Trustee Meeting Costs	6,424	251
Legal Fees	0	0
Audit Fees	0	2,750
Other Costs	851	0
	<u>27,035</u>	<u>21,820</u>

The company does not employ any staff and utilises the services of a Professional Conference Organiser (PCO) to administer the biannual congresses run by the company. However, certain administration, financial and company secretarial services are provided by staff employed by the Migraine Trust for which a management charge of £19,760 was made in the year ended 31 December 2013 (2012: £18,819).

5. Staff Costs

The company employs no staff, and Trustees neither received or waived any emoluments in the period. (2012: £nil). Two trustees were reimbursed for travelling expenses of £1,108 (2012: 1 - £251).

6. Taxation

The company is exempt from income and corporation tax under s505(1) of the Income and Corporation Taxes Act 1988.

EHMTIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

7. Debtors and Prepayments	2013	2012
	£	£
Trade Debtors	0	83,141
VAT Recoverable	0	88,561
Prepayments	0	0
	<u>0</u>	<u>171,702</u>
 8. Creditors: Amounts falling due within one year	 2013	 2012
	£	£
Trade Creditors	0	71,993
VAT Payable	0	44,764
Amount due to members	10,921	149,403
Accruals and Deferred Income	0	2,750
	<u>10,921</u>	<u>268,910</u>

9. Related Party Transactions

No donations were made in the year to either member charities, The Migraine Trust and European Headache Federation. (2012: £130,000). The Migraine Trust also received management charges as detailed in note 4.