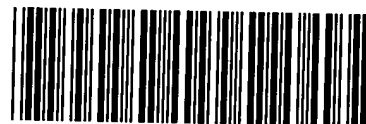


Company Registration No: 06219313  
Charity Number: 1121734

## EHMTIC Limited

Trustees' Report and Financial Statements  
for the Year ended 31 December 2014

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## **EHTIC Limited**

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## **EHTMTC 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 (Retired 31 December 2014)  
Dr. Dimos-Dimitios Mitsikostas  
Prof. Paolo Martelletti (Appointed 1 January 2015)  
Prof. Dr. Peter James Goadsby  
Mrs Wendy Louise Thomas  
Dr. Fayyaz Ahmed

**Solicitors:** Wilsons  
Alexandra House  
St Johns Street  
Salisbury Wiltshire SP1 2SB

**Auditors:** Fletcher & Partners  
Crown Chambers  
Bridge Street  
Salisbury Wiltshire SP1 2LZ

**Bankers:** Lloyds Bank  
Southampton Row  
London WC1B 5HR

## **EHMTIC Limited**

### **Report of the Trustees for the year ended 31 December 2014**

The Trustees of EHMTIC Limited present their report and financial statements for the year ended 31 December 2014. 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 06219313 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 was 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**

The 4th EHMTIC was held at the Bella Congress Centre in Copenhagen between 18 and 21 September 2014 and was attended by nearly 1,000 neurologists and GPs with an interest in migraine and headache disorders from across the globe.

Sponsorship and Exhibitors at the congress included the following companies:

- Allergan (Gold Sponsor)
- eNeura (Gold Sponsor)
- Menarini Group (Gold Sponsor)
- ElectroCore (Silver Sponsor)
- Autonomic Technologies (Silver Sponsor)
- Alder Biopharmaceuticals
- St Jude Medical
- Pfizer
- Algotec
- Cefaly Technology
- Jet Medical
- Tian Medical

### **Future Plans**

Planning for the fifth EHMTIC to be held in Copenhagen in September 2016 will be accelerated in 2015 confirming the members of the International Scientific Committee for them in turn to agree the scientific content and structure of the meeting. In addition, once the structure of the meeting has been agreed in outline, efforts will be made to secure sponsorship and sell exhibition space for EHMTIC 2016.

## Financial Review

### Results for the Period

The company incurred a surplus of £38,922 in the year ended 31 December 2014 (2013 deficit of £25,605).

Incoming resources totalled £572,187 (2013: £1,430) comprising receipts from the 4<sup>th</sup> EHMTIC held in Copenhagen in September 2014 of £572,184, together with interest received on bank deposits of £3.

Total resources expended were £533,265 (2013: £27,035), consisting of costs of running the 4<sup>th</sup> EHMTIC of £391,473, donations of £100,000 to the two member companies and a further £41,792 on Governance costs including a £16,650 in foreign exchange losses as a consequence of the weakening Euro against sterling between the date of the 4<sup>th</sup> EHMTIC being held and subsequent receipt of the surplus generated from the congress organiser.


### Reserves Policy

The Trustees have retained sufficient funds to meet liabilities likely to be incurred prior to the fifth EHMTIC being held in September 2016.

### 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.

However, in view of the company's gross income in 2014 an audit has been undertaken by the company's auditors, Fletcher & Partners.

Approved by the Trustees on Sept 8, 2015  
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 2014**

	Notes	General Fund 2014 £	Total Funds 2014 £	Total Funds 2013 £
<b>Incoming Resources</b>	<b>1 (b)</b>			
<b>Incoming Resources from Generated Funds:</b>				
Investment Income		3	3	1,430
<b>Incoming Resources from Charitable Activities:</b>				
4th EHMTIC	2	572,184	572,184	-
<b>Total Incoming Resources</b>		<u>572,187</u>	<u>572,187</u>	<u>1,430</u>
<b>Resources Expended</b>	<b>1 (c)</b>			
<b>Costs of Charitable Activities</b>				
4th EHMTIC	3	408,123	408,123	-
Donations to Members	3	100,000	100,000	-
<b>Governance Costs</b>	<b>4</b>	25,142	25,142	27,035
<b>Total Resources Expended</b>		<u>533,265</u>	<u>533,265</u>	<u>27,035</u>
<b>Net Income / (Expenditure) for the year</b>		38,922	38,922	( 25,605)
<b>Fund Balances Brought Forward at 1 January 2014</b>		7,134	7,134	32,739
<b>Fund Balances Carried Forward at 31 December 2014</b>		<u>46,056</u>	<u>46,056</u>	<u>7,134</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 2014**

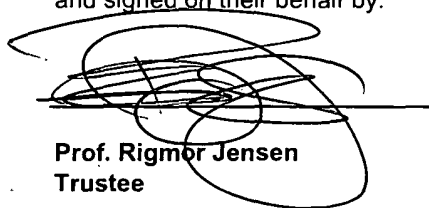
**COMPANY REGISTRATION NUMBER: 6219313**

	Notes	2014		2013	
		£	£	£	£
<b>Current Assets</b>					
Debtors and Prepayments	7	102,754		0	
Cash at Bank and in Hand		<u>67,050</u>		<u>18,055</u>	
		169,804		18,055	
<b>Creditors: Amounts falling due within one year</b>	8	<u>123,748</u>		<u>10,921</u>	
<b>Net Current Assets</b>		<u><u>46,056</u></u>		<u><u>7,134</u></u>	
<b>Unrestricted Fund</b>					
General Fund		<u><u>46,056</u></u>		<u><u>7,134</u></u>	

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 8 September 2015 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 2014**

#### **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 2014

<b>2. Incoming Resources from Charitable Activities</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
4th EHMTIC Exhibition and Sponsorship	264,934	0
4th EHMTIC Delegate Fees	296,751	0
4th EHMTIC Other Income	10,498	0
	<u>572,184</u>	<u>0</u>

<b>3. Costs of Charitable Activities</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
4th EHMTIC operating costs	391,473	0
Donation to The Migraine Trust	50,000	0
Donation to European Headache Federation	50,000	0
Loss on Foreign Exchange	16,650	0
	<u>491,473</u>	<u>0</u>

<b>4. Governance Costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Management and Administration Charge (see below)	20,748	19,760
Trustee Meeting Costs	0	6,424
Legal Fees	0	0
Audit Fees	3,000	0
Other Costs	1,394	851
	<u>25,142</u>	<u>27,035</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 £20,748 was made in the year ended 31 December 2014 (2013: £19,760).

### 5. Staff Costs

The company employs no staff, and Trustees neither received or waived any emoluments in the period. (2013: £nil). No trustees were reimbursed for travelling expenses in 2014 (2013: 2 - £1,108).

### 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 2014

<b>7. Debtors and Prepayments</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Trade Debtors	102,754	0
VAT Recoverable	0	0
Prepayments	0	0
	<u>102,754</u>	<u>0</u>
 <b>8. Creditors: Amounts falling due within one year</b>	 <b>2014</b>	 <b>2013</b>
	<b>£</b>	<b>£</b>
Trade Creditors	0	0
VAT Payable	0	0
Amount due to members	120,748	10,921
Accruals and Deferred Income	3,000	0
	<u>123,748</u>	<u>10,921</u>

### 9. Related Party Transactions

Donations of £50,000 were made in the year to both member charities, The Migraine Trust and European Headache Federation. (2013: £Nil). The Migraine Trust also received management charges as detailed in note 4.

**EHTIC LIMITED**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF EHTIC LIMITED**

We have audited the financial statements of EHTIC Limited for the year ended 31 December 2014, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trustees, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trustees 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 charity and Trustees as a body, for our audit work, for this report or for the opinions we have formed.

**Respective Responsibilities of Trustees and Auditors**

The Trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements:

- i) give a true and fair view of the state of the charitable company as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- ii) have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- ii) have been prepared in accordance with the Companies Act 2006.

An audit was not required for the year ended 31 December 2013 and the comparative figures in the financial statements have not been audited.

**EHMTIC LIMITED**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE TRUSTEES OF EHMTIC LIMITED**  
**CONTINUED**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- i) adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- ii) the financial statements are not in agreement with the accounting records and returns; or
- iii) certain disclosures of Trustees' remuneration specified by law are not made; or
- iv) we have not received all information and explanations we require for our audit.
- v) the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime.



James Fletcher, Senior Statutory Auditor  
for and on behalf of Fletcher & Partners,  
Chartered Accountants and Statutory Auditors

Crown Chambers  
Bridge Street  
Salisbury

*25 September 2015*