

National Migraine Centre

Report of the Trustees and Financial Statements
for the year ended 31 March 2023

Registered company no: 05846538 (England and Wales)
Registered charity no: 1115935

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Chair's Statement

As chair of the National Migraine Centre, it gives me great pleasure to present our annual report and accounts for the year to 31 March 2023.

Following two very challenging years through the pandemic period, the fiscal year 2022/23 was one of positive change for the charity in terms of financial health and the centre's capacity to treat patients.

Following a successful recruitment drive for our headache specialists team, we started the year with a record number of clinicians in the team, reaching 18 in total, who are based throughout the UK and also the Channel Islands.

This increased capacity allowed us to provide consultations to 2,174 patients: an increase of almost 60 per cent over the prior year and an all-time high.

A comprehensive re-branding exercise was completed in September alongside the launch of the new website, with much improved functionality and online booking capability. New online tools to help patients access appropriate and trusted information, designed to improve self-management options, are being developed alongside and with the generous support of the University of Warwick.

We continue to see strong demand for our service due to the large unmet need of those suffering migraine and headache conditions.

Financially, the higher patient numbers combined with a strong fundraising performance generated a 78 per cent increase in income and took the National Migraine Centre above £500,000 for the first time. Combined with a continued focus on cost control, this resulted in an operating surplus of £150,114 versus a prior year deficit of £55,661.

As a charity dependent on voluntary donations, we are grateful to all those who have supported us during the year, not least our patients, who continue to donate so generously following appointments. We are also indebted to all those who kindly responded to our fundraising appeals during the year.

Alongside the University of Warwick, we received support from a number of corporates, trusts and other funders over the course of the year, and would like to thank in particular Pfizer and OUCH (UK).

This year, we are especially grateful for the extraordinary support we have received from the Postcode Innovation Trust, which has provided the National Migraine Centre with truly transformational funding that will, in the years ahead, allow the charity to continue to expand, recruiting additional headache specialists, reaching many more people in great need and guaranteeing a sustainable and secure future.

We successfully added to our board strength with the recruitment of Ms Katie Cotton and Ms Julie Price, who bring fundraising and healthcare leadership experience to the team.

With a strong leadership team, a dedicated, growing team of clinicians and solid financial foundations, the National Migraine Centre is in a position to continue to provide much needed treatment to the migraine and headache patient community.

Anthony Stratton
Chair

TRUSTEES' REPORT

Introduction

The National Migraine Centre is the UK's only charity dedicated to providing diagnosis and treatment for the one in seven people who suffer migraine. Over more than four decades, our committed team of world-class consultant neurologists and GP headache specialists has helped more than 66,000 people affected by migraine and other primary headache.

We receive no NHS or government funding; our work is largely funded by our patients. Since we provide consultations to all irrespective of their ability to pay, we rely on support from those trusts, foundations and corporate partners who share our belief that all those affected by migraine deserve effective treatment.

Migraine: more than 'just a headache'

Headache affects almost everyone at some point, but around 14 per cent of the population suffer migraine, a condition that can, at its worst, severely reduce quality of life and cause chronic, disabling pain.

More people suffer migraine than those living with asthma, diabetes and epilepsy combined.

Migraine accounts for 89 per cent of headaches experienced worldwide and affects three times as many women as men. Without effective treatment, migraine can undermine mental health, relationships and employment.

Migraine is the most common neurological condition in the developed world. The World Health Organization ranks migraine as the second highest cause of disability globally, following lower back pain.

Those affected by chronic symptoms (three to five per cent of people with migraine) endure severe and disabling symptoms on 15 or more days a month.

Migraine and work

A survey undertaken by the National Migraine Centre suggests more than 50 per cent of chronic migraine sufferers feel that their employer is not supportive of their condition. The research also shows:

- 25 per cent had to change careers because of migraine / headaches
- 16 per cent lost their job because of migraine / headaches
- 97 per cent of respondents worked while in pain caused by headache
- 54 per cent suffer financially due to migraine / headaches
- Chronic sufferers lose 16.8 days of work each year due to headache-related conditions

The impact of migraine and headaches on work is often unseen, underestimated and misunderstood by employers and can be underplayed by those affected in order to hold on to their jobs. Access to effective

treatment can minimise the impact on the individual and benefit employers by improving staff wellbeing and boosting productivity.

The cost of migraine to society

According to research undertaken by The Work Foundation:

- Migraine is the biggest cause of years lived with disability among those aged 15 to 49 – a time when people are often at their most productive, furthering their careers and starting families, with a major impact on career development and the wider economy
- 5.7 days are lost per person with migraine every year, equating to 43 million workdays at a cost of almost £4.4 billion
- An estimated additional £4.4 billion is lost to the economy each year due to reduced productivity as those with migraines continue working – many express concerns about the negative impact on their careers of taking extended or regular sick leave

In spite of its extraordinary cost to society, migraine is the least publicly funded of all neurological diseases relative to its economic impact.

Misunderstood, misdiagnosed, mistreated

Despite the prevalence of migraine and the cost to the individual and society, headache is rarely mentioned in NHS plans while most GPs will have five or fewer hours training on the condition. Consequently, the quality of care inevitably varies greatly across the UK.

According to The Work Foundation's research, GPs '...do not know enough about [migraine] and appear to have little interest in it given the wide range of competing medical conditions.'

These weaknesses in primary care result in unnecessary referrals to already over-burdened secondary care, leading to extensive waiting lists and problems accessing services for those in greatest need.

Secondary care at NHS hospitals remains greatly under resourced to handle this scale of demand. Only 20 per cent of NHS Trusts responding a freedom of information request by The Migraine Trust said they had a specialist headache clinic. The UK has just 1.1 full-time equivalent neurologists per 100,000 people (compared to more than four in France and Germany).

As a result of these inadequacies and capacity issues across both primary and secondary care in the NHS, there are over 16,500 emergency admissions for headache every year – up 14 per cent in five years. Most of these would be avoidable with the effective care.

These service gaps leave many people in great distress, and the National Migraine Centre their last resort.

A lifeline for people with headache

The National Migraine Centre was founded in 1980 to provide treatment to those affected by migraine and other primary headaches, to share skills and train professionals, to conduct and promote research, and to improve self-management.

Neither private nor within the NHS, we remain the only charity in the UK dedicated to delivering treatment for headache. Last year, we provided 2,174 consultations and treatments (up from 1,375 in 2021/22) to people affected by migraine and primary headache.

Our charity brings together some of the UK's most renowned headache clinicians, including leading consultant neurologists and GP headache specialists, who support the charity in both governance and patient-facing roles.

National Migraine Centre clinicians are based around the UK, seeing patients affected by migraine and primary headache nationwide using videolink technology. For those requiring face-to-face treatments, such as Botox or nerve block injections, doctors offer in-person appointments at special procedure clinics.

We also help those affected by migraine by improving self-management, with a range of tools, including our Heads Up podcast and online resources, providing essential, evidence-based guidance and information.

The National Migraine Centre is inspected and regulated by the Care Quality Commission (CQC). The most recent CQC report on our work found our clinic to be safe, effective, caring, responsive and well-led. Ongoing surveys and patient feedback continue to show extremely high patient satisfaction ratings.

All our medical staff are fully qualified clinicians with a specialist interest and additional training in migraine and headache, registered with either the UK's General Medical Council or the Nursing and Midwifery Council. Our clinicians provide additional and overlapping expertise on various specialist areas, such as women's health, mental health and ophthalmology.

Our clinicians devote one hour to each first appointment, giving every patient around 40 minutes with the doctor, far more time than they might receive in NHS or many private settings, to discuss their individual case. Our doctors will then liaise with patients' GPs to ensure ongoing appropriate care, recommending medication and care plans.

Our Vision

Our vision is for all those affected by migraine to have access to life-changing support and world class treatment. We empower people to take control of their headaches and lead better lives by providing expert patient care, facilitating research, improving professional skills and supporting better self-management.

Our Values

We are:

COMPASSIONATE. We are always patient focused, treating every individual with dignity and respect. We extend that care and consideration to our clinicians, staff, trustees, supporters and all those with whom we interact in the course of our work.

EXPERT. We bring together leading clinicians, policymakers and researchers in the field of headache treatment, continually striving to develop skills and expertise across our charity, the NHS and wherever those affected by migraine seek treatment and support.

PROFESSIONAL. We are dedicated to upholding the highest standards of professionalism and integrity. We are committed to delivering safe, high-quality and evidence-based care for every patient. We are always open, transparent and supportive.

COLLABORATIVE. We work together with our patients to deliver the best outcomes for every individual. We work with clinicians, charities, researchers and others to advance our vision.

DRIVEN. We are dedicated and passionate, single-minded in our commitment to improving the lives of all those affected by headache. We actively work to improve access and transform outcomes for everyone in need, always striving for equity in the provision of services and support.

Structure, Governance & Management

Organisational structure

Our governing body, the board of trustees (the board), is responsible for the overall governance and work of the charity. The trustees are volunteers and do not receive any remuneration for their services.

Strategic decision-making takes place at board level, which monitors progress towards strategic objectives through board meetings, reports from the executive and one-to-one meetings between board members with particular specialisms and senior members of the executive team.

The chief executive supports the board, assists the board in setting strategy and implements that strategy through the management of a small administrative team and a world class clinical team. Operational decision making on a day-to-day basis rests with the chief executive, informed by weekly meetings with senior managers and regular discussions and formal meetings with the clinical team.

The chief executive and chair also discuss and agree decision-making processes during regular meetings scheduled ahead of board meetings.

Appointment of Trustees

Trustees are appointed in line with the charity's Equal Opportunities Policy, following open advertising of roles. Candidates are evaluated objectively against an agreed procedure designed to fill any skills and experience gaps that have been identified, or which may be a priority for the delivery of our strategic aims.

New trustees all undertake a structured programme on appointment, which includes meetings with key staff and trustees, an induction into the charity's full suite of policies, as well as our governance processes.

During the course of the year, the board recruited two additional trustees, Ms Katie Cotton and Ms Julie Price, who were appointed on 28 October 2022. No trustees retired during the year.

Staff remuneration

The charity has a Staff Pay Policy, which guides our approach to employee remuneration. Salaries are set and reviewed against the following principles:

- Competitiveness with similar roles in the voluntary sector
- The nature of the role, including its complexity and the particular skills required
- The ability of the charity to attract and retain capable and motivated people
- Performance over a sustained period of time which exceeds the reasonable expectations of the role
- The financial sustainability of the National Migraine Centre
- A fair approach to decision-making
- Our commitment to equity, diversity and inclusion, as outlined in other policies

Objectives and activities

The National Migraine Centre was founded in 1980 as a registered medical charity by Dr Blau and Dr Wilkinson, both consultant neurologists with a special interest in migraine. The original governing document is a trust deed dated 23 May 1980, later replaced by a set of Articles of Association.

The trustees confirm that they have referred to the Charity Commission's guidelines and that the National Migraine Centre's current aims and objectives are charitable and fall within our governing documents.

Our charitable objects, set out in our Articles of Association, are:

- the provision of clinics offering diagnosis, treatment and support for patients suffering with migraine or other primary headache
- the provision of information and signposting to alleviate the impact of such disorders and to grow awareness
- the promotion of research into the causes, treatment and alleviation of migraine and other forms of headache
- the publication of the useful results of such research

In order to achieve these objectives, the board oversees the development of a strategy, which it monitors and reviews at regular board meetings and at dedicated strategic review meetings. Our next dedicated strategic review day is planned for autumn 2023. Implementation of operational plans is delegated to the chief executive and the executive team.

We have adopted a social enterprise strategy in order to extend our charitable activities and benefit more people affected by migraine. Income from private appointments is allowing us to expand the number of treatments we are able to offer to those in clinical need who, for financial or other reasons, might not otherwise be able to access effective treatment for headache conditions.

Beyond the provision of treatment, our strategy encourages working with other organisations, including charities and professional bodies, and the NHS in particular, to provide and promote evidence-based information and signposting. We also engage actively in print, broadcast and social media communications to promote awareness and self-management options, training key members of our clinical team to act as media spokespersons.

Standard key performance indicators are agreed at board level, which are designed to show progress against strategic objectives. The executive produces a report on these indicators ahead of each board meeting, which is then analysed and discussed as a standing item at every meeting.

We prioritise developing relationships with researchers within academia and the pharmaceutical industry in order to support new treatment options, and we are currently involved in several promising projects.

The board also reviews progress against research objectives with regular reports from the executive, and we ensure the board always includes a senior clinician member with the relevant experience to ensure we have the skills to properly interrogate research plans and outcomes.

During four decades as an independent medical charity, the National Migraine Centre has:

- Treated over 66,000 patients affected by migraine or other primary headache
- Gained a global reputation for clinical excellence, with high levels of patient satisfaction

- Supported research into treatments that have since become the recommended standard by the British Association for the Study of Headaches
- Delivered headache masterclasses for thousands of healthcare professionals, improving the quality of care across the NHS and beyond
- Distributed self-management information, and information on research and treatment options, through the media and digital channels

The charity is supported by a small number of valued volunteers, who play a key role in providing administrative support. Our work with volunteers is guided by our Volunteer Policy, which commits the charity to:

- ensuring equal opportunities to all prospective volunteers
- matching the skills, experience, motivations and aspirations of volunteers with the most appropriate role
- providing a clear description of roles
- offering appropriate training and support where appropriate
- maintaining a healthy and safe working environment
- listening to and respecting volunteer feedback
- recognising the contribution of volunteers

Risk management

The board recognises its responsibility in the identification, management and mitigation of risks and works closely with the executive team in this regard.

We maintain a risk register and continue to review risks on a regular basis, ensuring financial, compliance, reputational and other risks are considered, and plans updated accordingly.

Financial review

The charity's income can fluctuate significantly, and the trustees have adopted the policy of aiming to keep a general reserve equal to three months' running costs. The charity currently holds sufficient reserves to meet this policy. The amount of restricted reserves at the end of financial year 2022/3 was £91,141.

Although the charity has strong reserves and increasing demand, we have identified attrition of key clinical personnel as a risk, leading to loss of income. To combat this, we have begun recruitment of a new intake of clinicians, significantly expanding the staff team and ensuring the charity continues to meet the growing demand for its services. Despite a challenging external economic environment, the charity has thrived during 2022/3, with income growing significantly. We continue to see strong demand for appointments, including private appointments.

Grant income was also exceptionally strong during 2022/3, with a very generous donation from the Postcode Innovation Trust.

Income continues to derive primarily from patient appointments, with private income now a more significant source of funding than donated income from routine, no-fee appointments. Grant income,

from trusts and corporate funders, and individual giving income from appeals and regular giving are also significant sources of income.

With a low appetite for risk and, until recently, very limited reserves, the board has chosen not to invest funds in products which carry a higher risk and so has no material financial investments and thus no investment performance to report against investment objectives. Subject to future reviews and our forthcoming strategic plan, we intend to continue holding reserves in our two CAF Bank accounts, with most held in an account attracting a higher rate of interest but with no capital volatility risks.

Future plans

As part of our ongoing governance process, the charity will this year review strategy, with a trustees' meeting planned for this purpose in autumn 2023.

We are also planning for a substantial increase in clinical capacity, with work underway to recruit and train a new cohort of clinicians.

The funding from the Postcode Innovation Trust, detailed elsewhere, has enabled this clinical growth. It will also fund an expansion in our administrative team (to support the increased clinician numbers) and marketing activity to help us reach more people in need of our services.

Governance and administration details

Registered office and principal address:

999 Finchley Road
London
NW11 7HB

Contact details:

info@nationalmigrainecentre.org.uk
020 7251 3322

Registered company number:

05846538 (England and Wales)

Registered charity number:

1115935

Trustees:

Dr Bal Athwal
Ms Katie Cotton (appointed 28 October 2022)
Mr Simon Kingsnorth
Ms Julie Price (appointed 28 October 2022)
Ms Ruth Robertson
Mr Anthony Stratton (chair)
Ms Penny Wilson

Senior management team:

Ms Charlotte Burr (operations director)
Ms Swati Raina (clinical & communications director)
Mr Daniel Tickle (chief executive)

Independent examiner:

Giles Thrush
Richardson Jones
Chartered Accountants

Bankers:

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4TA

Accountant:

AJC Accountancy
Unit 40 Thrales End Business Centre
Thrales End Lane
Harpenden
Herts
AL5 3NS

Achievements and performance

The charity began 2022/23 with plans to ensure greater financial resilience, grow charitable reach, overhaul our brand and website, review our premises with a view to reducing overheads, extend our board team and develop new research partnerships. Set against these objectives, the National Migraine Centre has enjoyed a very successful year and key achievements are outlined below.

Growth and sustainability

2021/2 marked a challenging year for the charity, as it continued to deal with the impact of the Covid-19 pandemic and the implications for the delivery of healthcare services.

The far-reaching changes to strategy and operations this entailed resulted in a loss of income and additional costs as we pivoted to embrace telemedicine.

However, 2022/3 saw these changes deliver remarkable growth for the charity, enabling us to help more patients in need and support our continued expansion. We end 2022/3 with a charity that is more sustainable and impactful than ever before.

With a programme of recruitment, training and mentoring overseen by leading GP headache specialists, the charity delivered a substantial growth in clinical capacity over the course of the year, resulting in appointment numbers increasing 58 per cent year on year.

Meanwhile, a new brand and website supported our move towards a social enterprise strategy, with greater income from private appointments subsidising and ensuring the sustainability of our routine clinics, where patients receive consultations with world-class headache clinicians without a fee. We are now able to confidently plan for further expansion of our charitable work.

This additional income, coupled with substantial grants from funders including the Postcode Innovation Trust, resulted in our total income growing from £323,271 in 2021/2 to £577,853 in 2022/3. These additional funds will be invested in further expanding our clinical capacity in the year ahead to meet our increasing patient demand.

Website and brand

The charity's new website and brand were launched simultaneously on 1 September 2022, in time for the beginning of Migraine Awareness Week.

The new site features an extended and updated range of factsheets alongside a streamlined booking and administration process.

The website and brand resulted in a marked and sustained increase in demand for appointments that has driven our recent expansion.

Research

We are currently working with several partners on research projects that aim to improve the range and efficacy of treatments available to those with headache. These include research projects to develop novel therapies, to extend the benefits of existing treatments to more patients, and to improve self-management tools.

Premises

The process of moving to remote working was completed in August, as we vacated our previous head office location in Millbank, London. A new registered office address was identified in north-west London, although administrative staff will now work remotely.

Clinical work continues to be largely remote, although a limited number of procedure appointments will take place at our new registered office, a Care Quality Commission-registered clinic, and elsewhere.

Heads Up podcast

Our award-winning Heads Up podcast returned for a fifth series. Hosted by Dr Katy Munro, Heads Up provides information and support on migraine and other primary headache and has so far received almost 200,000 downloads.

Migraine Awareness Week 2022

Our focus for Migraine Awareness Week was the impact of anti-CGRP treatment, including our work to improve access to this class of medication through the NHS.

Activity for the week began with a story placed in the Mail on Sunday that detailed new developments in anti-CGRP treatment.

Social media activity during the week resulted in:

- A 297% increase in Facebook reach
- A 344% increase in Instagram reach
- A surge in demand for anti-CGRP appointments

Clinical team

2021/2 was a period of significant change for the charity, as we moved to a telemedicine model and, consequently, began to build up our clinical team anew.

We underwent a very significant period of expansion in 2022/3, attracting and training a new cohort of headache specialist GPs and consultants, increasing the size of our clinical team to 18 consultants, GPs and headache specialist nurses.

With growing demand, we ended the year with plans for another significant increase in clinician numbers.

Policies

All the charity's policies were reviewed and updated, to ensure best practice and compliance. Our full suite of 21 policies reflects our commitments and responsibilities to our patients, staff, donors and other key stakeholders.

Governing document

Our Articles of Association were updated during the year, which included a review of our charitable objects. Our new objects are detailed above.

New trustees

Following a skills audit, we appointed two additional trustees, Katie Cotton and Julie Price, enhancing the board's capacity for strategic direction and oversight. Our new trustees bring particular expertise in voluntary and health sector management, compliance and fundraising.

Postcode Innovation Trust

We were delighted to receive the support of the Postcode Innovation Trust during the year, which recognised the social impact of our work with the award of blended social investment funding.

The grant and financing will support the charity's continued growth, funding the recruitment and training of a new wave of headache specialist GPs and the additional administration infrastructure required to support them.

We are very grateful for the support we have received from the Postcode Innovation Trust, which will have a transformative effect on the charity in the years ahead, enabling us to increase capacity and help many more people affected by migraine and primary headache.

Fundraising

The charity ran two individual giving fundraising appeals during the year. In total, our fundraising income during 2022/3 was £62,104 (2021/22: £38,814), significantly ahead of our budget target.

We have recently appointed a fundraising specialist to our board and will be reviewing fundraising strategy in 2023 with a view to growing income and developing additional products.

During the course of the year, no material expenditure was incurred to raise income in future years.

Our thanks

We are extremely grateful to the many individual supporters who funded the charity throughout the year, with generous gifts to our appeals and donations towards the cost of their appointments. Our two appeals together raised more than £40,000 towards the work of the charity.

We are committed to providing the very highest standards of care, which is only possible thanks to the quality of training and mentoring we are able to offer clinicians. We are therefore indebted to our education fellow, Dr Richard Wood, who continues to kindly give his valuable time and expertise to train and support our new GP headache specialists.

We wish to express our thanks to those consultants, agencies and contractors who have supported the charity at no cost. In particular, we are grateful to Dentons for their ongoing legal advice, including significant support in the development of our new website.

Our update to the charity's governing document was only possible thanks to the expert advice and support kindly provided by Michele Price, specialist charity and philanthropy solicitor at gunnercooke LLP.

This year we are also especially grateful to strategic adviser Katharine Danton, who is working with the charity pro bono on the development of a project to improve headache training for primary care professionals.

Finally, we thank all those trusts, foundations, corporate supporters and academic institutions who so generously donated, or who worked with us in partnership, during the course of the year, including:

- OUCH (UK)
- Pfizer
- Postcode Innovation Trust
- University of Warwick

Statement of Trustees' Responsibilities

The trustees (who are also the directors of the National Migraine Centre for the purposes of company law) are responsible for preparing the Report of the Trustees 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board:

..... Signed

..... Date

Anthony Stratton
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NATIONAL MIGRAINE CENTRE

I report on the accounts for the year ended 31 March 2023 set out on pages 18 to 31.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Giles Thrush
Richardson Jones
Independent Examiner
Date: 05th July 2023

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations and legacies					
Donations	2	139,294	-	139,294	107,134
Legacies		-	-	-	-
		<u>139,294</u>	<u>-</u>	<u>139,294</u>	<u>107,134</u>
Other trading activities					
Fundraising		62,104	-	62,104	38,814
Fees		255,089	-	255,089	101,596
	3	<u>317,193</u>	<u>-</u>	<u>317,193</u>	<u>140,410</u>
Income from investments	4	1,078	-	1,078	25
Income from charitable activities					
Grants		4,047	108,441	112,488	38,880
Contract income		7,800	-	7,800	35,603
	5	<u>11,847</u>	<u>108,441</u>	<u>120,288</u>	<u>74,483</u>
Other income	6	-	-	-	1,219
Total income		469,412	108,441	577,853	323,271
Less: Expenditure on raising funds					
Marketing costs		(11,181)	-	(11,181)	(6,074)
Net income available for charitable activities		458,231	108,441	566,672	317,197
Expenditure on charitable activities					
Research and medical costs		163,944	208	164,152	120,979
Operating costs		212,405	38,952	251,357	250,879
	7	<u>376,349</u>	<u>39,160</u>	<u>415,508</u>	<u>371,858</u>
Governance costs	8	1,050	-	1,050	1,000
Total expenditure		377,399	39,160	416,558	372,858
NET INCOME / EXPENDITURE		80,832	69,281	150,114	(55,661)
Transfers between funds	16	-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		13,509	21,860	35,369	91,030
TOTAL FUNDS CARRIED FORWARD		94,341	91,141	185,482	35,369

BALANCE SHEET

At 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	134	584
CURRENT ASSETS			
Debtors	14	4,820	10,924
Cash at bank		372,699	129,782
		<u>377,519</u>	<u>140,706</u>
CREDITORS			
Amounts falling due within one year	15	(39,251)	(15,841)
NET CURRENT ASSETS			
		338,268	124,865
TOTAL ASSETS LESS CURRENT LIABILITIES			
		338,402	125,449
CREDITORS			
Amounts falling due after one year			
Bank loans		(152,924)	(90,080)
NET ASSETS		185,478	35,369
FUNDS			
	16		
Unrestricted funds		94,341	13,509
Restricted funds		91,141	21,860
TOTAL FUNDS		185,482	36,369

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors / trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006, and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

NATIONAL MIGRAINE CENTRE

Report of the Trustees and Financial Statements for the year ended 31 March 2023

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

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

..... Name

..... Date

Anthony Stratton
Chair

STATEMENT OF CASHFLOWS

For the year ended 31 March 2023

Analysis of cash and cash equivalents

	2023	2022
	£	£
Bank balance	372,699	129,781

Reconciliation of net income to net cashflow

	2023	2022
	£	£
Net income (SOFA)	150,114	-55,664
Adjustment: Depreciation	450	1,318
Interest received	-1,078	-25
(Inc) / Dec Debtors	6,104	14,008
Inc / (Dec) Creditors	7,523	-8,321
Net cash provided by / (used in) activities	163,113	-48,684

Statement of Cashflows

	2023	2022
	£	£
Cash flows from operating activities	163,113	-48,684
Cash flows from investing activities:		
Interest received	1,078	25
Purchase of equipment	0	-459
Cash flows from financial activities:		
Repayment of borrowings	-12,414	-4,918
New Borrowings	91,141	0
Change in cash in year	242,918	-54,036
Cash brought forward	129,781	183,817
Cash carried forward	372,699	129,781

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102.

Accounting convention

These financial statements have been prepared under the historic cost convention and the accounting policies set out therein.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources.

Direct charitable expenditure includes costs directly incurred in carrying out charitable objectives.

Governance costs are costs associated with the governance arrangements of the charity, which relate to the general running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Items over £1,000 are capitalised.

- Fixtures and fittings: 33% on cost
- Computer equipment: 33% on cost
- Leasehold premises: over 5 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowances for obsolete and slow-moving items.

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 discount due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Liabilities and provisions

Liabilities are recognised when there is an obligation 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 reliably estimated.

Provisions are measured at the best estimate of the amounts required to settle the relevant obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the discount rate that reflects the risks specific to that liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

Staff members are entitled to join one of two personal pension schemes. During the financial year 2022/23, any salaried medical professionals were entitled to join the NHS final salary scheme.

Government grants

Government grants are recognised on the accrual model. Under the accrual model, a grant relating to revenue shall be recognised as income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

2. Donations and Legacies

	2023 £	2022 £
Charitable Donations	111,064	90,983
Gift Aid – tax recovered	28,229	16,151
Legacies (net)	-	-
	139,294	107,134

3. Other Trading Activities

	2023 £	2022 £
Fundraising	62,104	38,814
Fees	255,089	101,596
	317,193	140,410
Fees include:		
Private patients	116,434	36,450
Clinical procedures	138,495	65,146
Sundry	160	-
	255,089	101,596

4. Income from Investments

	2023 £	2022 £
Deposit account interest	1,078	25

5. Income from Charitable Activities

	2023 £	2022 £
Grants	112,488	38,880
Contact income	7,800	35,603
	120,288	74,483
Grants received, included in the above:		
Arnold Clark Community Fund	-	1,000
Adrian Swire Trust	-	3,000
PF Charitable Trust	-	3,000
Postcode Innovation Trust (restricted)	91,141	-
Pfizer (restricted)	17,300	-
CAF (unrestricted)	-	1,500
CHK Foundation (restricted)	-	30,000
Miscellaneous	275	-
Warwick Medical School	3,772	-
	112,488	38,880

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Contract income, included in the above:

St Pancras Clinical Research	2,200	-
Richmond Training Hub	-	1,500
Warwick Medical School	5,600	33,945
Other contract income	-	158
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	7,800	35,603

6. Other Income

	2023	2022
	£	£
Miscellaneous income	-	514
Government grant (BBL interest)	-	705

7. Expenditure on Charitable Activities

	2023	2022
	£	£
Research and medical costs	164,152	120,979
Operating costs	251,357	250,879
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	415,509	371,858

8. Governance Costs

	2023	2022
	£	£
Independent Examiner's fees	1,050	1,000
Legal and professional fees	-	-
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	1,050	1,000

9. Net incoming / (outgoing) resources

Net resources are stated after charging / crediting:	2023	2022
	£	£
Depreciation	450	1,318

10. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023, nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023, nor for the year ended 31 March 2022.

11. Staff Costs

	2023	2022
	£	£
Wages and salaries	199,518	211,698
Employer's National Insurance	14,794	13,976
Employer's pension costs	8,985	8,986
	223,297	234,660

One employee received emoluments in excess of £70,000 (2022: one employee received emoluments in excess of £60,000).

The average monthly number of employees during the year was as follows:

	2023	2022
	No.	No.
Direct charitable	5.9	7.5

12. Pension Costs

Staff members are entitled to join one of two personal pension schemes. During the financial year 2022/3, any salaried medical professionals were entitled to join the NHS final salary scheme.

During the year ended 31 March 2023, the company's total contributions amounted to £8,986 (2022: £8,986).

13. Tangible Fixed Assets

	Improvement leasehold premises	Hardware and software	Fixtures, fittings & equipment	TOTALS
	£	£	£	£
COST				
At 1 April 2022	-	-	21,711	21,711
Additions	-	-	-	-
Disposals	-	-	(16,988)	(16,988)
At 31 March 2023	-	-	4,723	4,723
DEPRECIATION				
At 1 April 2022	-	-	21,127	21,127
Charge for the year	-	-	450	450
Disposals	-	-	(16,988)	(16,088)
At 31 March 2023	-	-	4,589	4,589
NET BOOK VALUE				
At 31 March 2023	-	-	134	134
NET BOOK VALUE				
At 31 March 2022	-	-	584	584

14. Debtors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Prepayments	2,620	911
Other debtors	2,200	10,013
	4,820	10,924

15. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Creditors and accruals	16,621	11,608
Loans	15,885	15,885
Social security and taxes	6,745	4,233
	39,251	31,726

16. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Loans	152,924	74,197
	152,924	74,197

17. Movement in Funds

	At 1 April 2022	Net movement in funds	Transfers between funds	At 31 March 2023
	£	£	£	£
Unrestricted funds				
General funds	13,509	80,832	-	94,341
Restricted funds				
Restricted funds	21,860	69,281	-	91,141
TOTAL FUNDS	35,369	150,113	-	185,482

Net movement in funds, included in the above:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General funds	458,231	(377,399)	80,832
Restricted funds			
Restricted funds	108,441	(39,160)	69,281
TOTAL FUNDS	566,672	(416,559)	150,113

18. Related Party Disclosures

There were no related party transactions in the reporting period that require disclosure.

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INCOME	2023	2022
	£	£
Donations and legacies		
Charitable donations	111,064	90,983
Gift Aid donations	28,229	16,151
Legacies	-	-
	<hr/>	<hr/>
	139,294	107,134
Other trading activities		
Fundraising	62,104	38,814
Fees	255,089	101,596
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	317,193	140,410
Investment income		
Deposit account interest	1,078	25
Charitable activities		
Grants	112,488	38,880
Contract income	7,800	35,603
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	120,288	74,483
Other income	-	1,219
TOTAL INCOME	577,853	323,271

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EXPENDITURE	2023	2022
	£	£
Research and medical costs		
Salaries	125,565	104,557
Other research and medical costs	38,587	16,422
	<u>164,152</u>	<u>120,979</u>
Operating costs		
Salaries and staff costs	179,525	173,873
Repairs and renewals	-	204
Rent	11,546	22,189
Rates	-	-
Telephone and internet costs	4,442	6,649
Light and heat	-	-
Insurance	1,717	1,475
Incidental office costs (including relocation)	3,855	7,656
Subscriptions	2,752	3,134
Cleaning	-	-
Website development	19,526	13,216
Finance costs	6,050	3,497
Financial outsourcing and ICT	17,936	13,951
Bank interest	3,558	3,717
Depreciation – fixtures, fittings & equipment	450	1,318
	<u>251,357</u>	<u>250,879</u>
Expenditure on raising funds		
Marketing costs	11,181	6,074
Governance costs		
Independent Examiner's fee	1,050	1,000
Legal and professional fees	-	-
	<u>1,050</u>	<u>1,000</u>
TOTAL EXPENDITURE	427,739	378,932
NET INCOME / (EXPENDITURE)	2023	2022
	£	£
NET INCOME / (EXPENDITURE)	150,114	(55,662)