

# **National Migraine Centre**

Report of the Trustees and Financial Statements  
for the year ended 31 March 2024

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

## CONTENTS

	Page
<b>Chair's Statement</b>	3
<b>Trustees' Report</b>	
Introduction	4
Vision & Values	7
Structure, Governance & Management	8
Review of the Year	13
Statement of Trustees' Responsibilities	17
<b>Independent Examiner's Report</b>	18
<b>Statement of Financial Activities</b>	19
<b>Balance Sheet</b>	20
<b>Statement of Cashflows</b>	22
<b>Notes to the Financial Statements</b>	23

### **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 2024.

Last year (2022/23) was very much a turnaround year following a difficult period during and after the pandemic. In 2023/24 we were able to build on the foundations laid with another record number of treatments offered to patients (2,269) and also a strong financial performance in terms of clinic income.

The number of headache specialists remained high with the support given around ongoing training and professional development aiding the retention rate.

The updated website was available for the full year which generated higher engagements levels and prospective patient enquiries, with demand for our services remaining strong.

As always, we are very grateful for the numerous individuals and organisations who supported the charity financially, in particular the contributions from OUCH(UK), Lundbeck and also Pfizer, the latter supporting our registry data project.

There was one change at board level with one of our longer serving members, Ruth Robertson, retiring. I would like to thank her for her contribution, particularly over the last few years. We will be looking to add to the board over the coming year as a number of members are likely to retire.

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 has helped more than 67,500 people affected by migraine and other primary headache to access world-class headache specialists.

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 access to 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, affecting 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 showed:

- 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 migraine continue working during attacks – 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 effective care.

These service gaps leave many people in great distress, and the National Migraine Centre is often 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 2,269 consultations and treatments (up from 2,174 in 2022/23) 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 via remote online and telephone consultations. 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 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.

Clinicians are employed as contractors and 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. Trustees make decisions having reviewed input from various sources, including performance indicators supplied by the executive, input from clinicians and patients, regular reports supplied by the executive, and additional reports arising from one-to-one meetings between board members with particular specialisms and senior members of the executive team.

The chief executive 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 scheduled meetings with senior administrative 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, no new trustees were appointed. Ms Ruth Robertson resigned as a trustee on 22 November 2023; the board wishes to thank Ms Robertson for her commitment and for her expert advice and support during a crucial transitional period for the charity.

### 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.

A dedicated strategic review day took place during November 2023, when the board and senior managers met to discuss a strategic plan for the next five years. This plan is due for further discussion and final approval during 2024.

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. 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 developing new tools to assist in the development of more effective treatments for headache. The board reviews progress against research objectives with regular reports from the executive; the board always includes a senior clinician member with the relevant experience to ensure we have the skills to properly evaluate research and clinical activities.

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

- Treated over 67,500 patients affected by migraine or other primary headache
- Gained a 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 news on headache research or treatment options, online and through the media

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.

The board and senior management team review risks on a regular basis, ensuring financial, compliance, reputational and other risks are considered, and plans are updated accordingly.

The board maintains a risk register, which is overseen and updated by a subcommittee of board members that meet regularly and report back to full board meetings. Discussions around risk management are a standing item at all board meetings.

### Financial review

The charity's income can fluctuate significantly, and the trustees have adopted the policy of aiming to keep a general reserve of at least six months' running costs. The charity currently holds sufficient reserves to meet this policy. The amount of restricted reserves at the end of financial year 2023/4 was £nil (2022/23: £91,141).

The charity often holds restricted funds for the delivery of specific projects. During 2023/24, we deployed restricted funds received from the Postcode Innovation Trust to support our clinic expansion plans. Currently, we hold restricted funds received from Pfizer to support our registry project (detailed below).

In recent years, the charity also took out an HSBC Bounce Back Loan and additional financing through the Postcode Innovation Trust in order to enable our transition towards a social enterprise model. This project has proved extraordinarily successful, with the charity now able to help more people than ever before in its history while also increasing its clinical income to record levels. Our greatly expanded impact and increased income are both testament to the success of this ambitious plan.

Once again, the board has recognised that loss of clinical personnel remains a potential risk to income, while also noting that increasing patient demand offers opportunities to grow income. Further expansion of the clinical team is therefore a priority. Supported by funding from the Postcode Innovation Trust, the charity has once again begun recruitment of a new intake of clinicians. This follows a similar expansion during the financial year 2022/23.

Although the external economic environment remained challenging throughout 2023/4, demand for the charity's services has never been higher and income from private appointments reflects this.

The charity received grant income from various private and voluntary sector bodies during 2023/24, including OUCH(UK), which has kindly supported the National Migraine Centre for many years. We also learned during 2023/24 of significant funding from Pfizer, which is generously supporting the development of a registry data project – this appears as deferred income in the 2023/24 accounts and will be recognised as income in the charity's 2024/25 accounts.

Our decision to adopt a social enterprise approach has driven a surge in income from private patients, which is in turn enabling the charity to expand its offering for routine patients (those who pay no fixed fee but may, if they wish, leave a voluntary donation towards the cost of their consultation).

With a low appetite for risk and, until recently, very limited reserves, the board has chosen not to invest funds in financial products which carry a higher risk and so has no investment performance to report against specific investment objectives. Throughout 2023/4, all reserves were held in two CAF Bank Ltd accounts, with most held in an account attracting a higher rate of interest but with no capital volatility risks. The board has, more recently, agreed to explore moving a portion of reserves to higher interest fixed-notice accounts elsewhere which, again, carry no capital risks.

### Future plans

Following a successful strategic awayday during autumn 2023, the trustees will review the draft strategic plan with a view to approving a final document this year.

A further expansion of the clinical team is already underway, which will enable the charity to reach many more of those in need of our services, addressing a sustained rise in demand. Once again, this has been made possible thanks to funding from the Postcode Innovation Trust, which has also supported 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.

The generous funding received from Pfizer is enabling the charity to develop a registry, to be coordinated by a new research project manager. Patients who opt in to the project will be added to our database, which aims to:

- collect data for monitoring of prescribing practices and patient outcomes

- streamline and improve patient data collection, and the patient's experience from the point of first contact
- integrate output documents generated by the register with current clinical documentation practices to reduce workload and improve efficiency
- collect data for the purposes of research and publication

**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  
Mr Simon Kingsnorth  
Ms Julie Price  
Ms Ruth Robertson (resigned 22 November 2023)  
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

## **Review of the year: achievements and performance**

During the financial year 2023/24, the National Migraine Centre completed its work to review its model of service delivery in response to the impact of the Covid-19 and healthcare trends, some of which were hastened or triggered by the pandemic.

Alongside this, the charity also embedded its new social enterprise strategy, which aims to ensure robust income streams that will enable the expansion of clinical services and reach more people affected by migraine or other primary headache conditions.

After a challenging year during 2022/23 as these changes began to be implemented, 2023/24 marked a significant turning point for the National Migraine Centre. A substantial rise in unrestricted net income has enabled the charity to build financial resilience and to expand its team, enabling clinicians to reach a record number of patients.

The charity began the year with plans to further strengthen financial resilience, grow charitable reach, expand the clinical and administrative teams and review strategy, all of which were achieved, as outlined below.

### Patient satisfaction

The National Migraine Centre is committed to ensuring that standards of care continue to remain exceptional, even as the charity significantly expands its services and recruits new clinicians.

The charity monitors quality of care in a number of ways. One of these includes reviewing patient feedback and satisfaction levels, with all patients encouraged to share their own experiences.

A survey of 351 patient responses received during 2023/24 demonstrated extremely high levels of satisfaction with both clinical services and administrative support. The survey showed:

- 96.9% are satisfied or very satisfied with admin support
- 98.3% would recommend the National Migraine Centre to friends and family
- 98.6% were satisfied or very satisfied with their consultation
- 98.6% found the medical advice they received helpful or very helpful

### Clinical team

During the year, the charity focused on growing the clinical team in order to provide more people than ever with access to expert headache clinicians.

Following an extended period of rigorous training and oversight, nine additional doctors joined the clinical team, which reached a peak of 21 doctors in total. This expansion was made possible thanks to the financial support of the Postcode Innovation Trust.

Demand continues to grow and the charity ended the year with plans for a further expansion in clinical capacity.

### Administrative team

In order to support this expanded clinical team and better serve patients, the charity also appointed an additional reception administrator, a post supported by the Postcode Innovation Trust funding.

With confirmation of funding from Pfizer to begin developing a new registry project, the charity also ended the year with a recruitment campaign for a research project manager, who will act as project coordinator.

### Training

Dr Richard Wood, a renowned headache specialist GP and trainer, worked with the senior clinical team on the training of the new intake of doctors. Dr Wood will continue to play a leading role in training throughout the year ahead.

In autumn 2003, Dr Michael Long, an experienced headache specialist who has worked with the National Migraine Centre as a clinician, was appointed as join Dr Wood as an Education Fellow.

The senior clinicians also continued to work with strategic consultant Katharine Danton, who has kindly provided pro bono support in exploring routes to improve skills for primary care professionals within the NHS.

### New treatments

The arrival of effective new treatments, particularly in the anti-CGRP class of medications, continues to generate interest from patients and excitement among headache specialists.

Vydura (rimegepant) became available via the National Migraine Centre in 2022/23; over the past year additional anti-CGRP options, including Vyepti and Aquipta, have also been licensed.

Aquipta (atogepant), like Vydura, is an oral anti-CGRP medication that can be prescribed directly by clinicians working with the National Migraine Centre.

The charity also worked with the pharmaceutical company Lundbeck to find routes for patients to be able to access Vypeti (eptinezumab), which is available as an infusion in clinical settings.

### Policies

All the charity's policies were reviewed and updated, to ensure best practice and compliance, while additional policies were added to reflect new ways of working.

The full suite of policies reflects the charity's commitments and responsibilities to its patients, staff, donors and other key stakeholders.

### Outreach

Thanks to funding provided by Lundbeck UK, senior headache specialist Dr Katy Munro, accompanied by Dr David Kernick, organised a series of events at the Edinburgh Festival Fringe 2023, designed to improve self-management of migraine and other headache conditions.

### Registry project

The charity is indebted to Pfizer for confirming during 2023/4 that it will provide financial support for a new registry project. The project, to be delivered during 2024/5, aims to improve patient outcomes and experience as well as supporting research.

### Heads Up podcast

Series five of the National Migraine Centre's award-winning Heads Up podcast continued throughout the year. Hosted by Dr Katy Munro, Heads Up provides information and support on migraine and other primary headache and has so far received over 247,000 downloads.

### Migraine Awareness Week 2023

Migraine Awareness Week is an important opportunity for the charity to raise the profile of migraine, the treatments available and the work of the National Migraine Centre.

Activity included a page-dominant article in the Sunday Times followed by a week of media activity that included interviews with Dr Katy Munro on ITV News.

### Strategy

The board and senior managers met for a facilitated strategy day, which will shape strategic direction for the next five years.

The outcomes of this day are now being developed into a strategic plan, due for approval by the trustees in summer 2024.

### Individual fundraising

The charity ran two individual giving fundraising appeals during the year, which raised over £25,000 in total.

A special Remember a Charity Week mailing invited supporters to consider leaving a gift to the charity in their wills.

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



### Our thanks

The National Migraine Centre is always extremely grateful to the many individual supporters who donated to the charity throughout the year, whether responding to appeals or making donations towards the cost of their appointments.

The charity is committed to providing the very highest standards of care, which is only possible thanks to the quality of training and mentoring offered to new clinicians. We are therefore indebted to our education fellows, Dr Richard Wood and Dr Michael Long, who kindly give their time and expertise to train and support our new GP headache specialists.

Thanks are also due to those consultants, agencies and contractors who have supported the charity at no cost, including Dentons, which provides ongoing pro bono legal advice

The charity is also especially thankful to the Rt Hon Dehenna Davison MP, for her incredible efforts to raise the profile of headache medicine and for her support of the National Migraine Centre. Over the course of an extraordinary year, she has organised the first parliamentary debate on migraine in decades, fronted extensive media coverage and completed the London Marathon on behalf of the charity.

Finally, the board thanks those trusts, foundations, corporate supporters and academic institutions who have so generously provided financial support during the course of the year, including:

- OUCH (UK), which continues to provide support that enables the charity to deliver services for those affected by cluster headache
- Lundbeck UK, which supported a project to deliver public-facing events for those affected by headache at the Edinburgh Festival Fringe 2023
- Innovate UK, which supported a joint project involving the National Migraine Centre, Happyr Health and the University of Stirling designed to improve chronic pain management for adolescents

### 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 2024 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:**

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

For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME</b>					
<b>Donations and legacies</b>					
Donations	2	55,727	-	55,727	139,294
Legacies		-	-	-	-
		<u>55,727</u>	<u>-</u>	<u>55,727</u>	<u>139,294</u>
<b>Other trading activities</b>					
Fundraising		47,596	-	47,596	62,104
Fees		438,885	-	438,885	255,089
	3	<u>486,481</u>	<u>-</u>	<u>486,481</u>	<u>317,193</u>
<b>Income from investments</b>	4	9,085	-	9,085	1,078
<b>Income from charitable activities</b>					
Grants		284	900	1,184	112,488
Contract income		1,754	-	1,754	7,800
	5	<u>2,038</u>	<u>900</u>	<u>2,938</u>	<u>120,288</u>
<b>Other income</b>	6	-	-	-	-
<b>Total income</b>		<b>553,331</b>	<b>900</b>	<b>554,231</b>	<b>577,853</b>
<b>Less: Expenditure on raising funds</b>					
Marketing costs		(5,310)	(10,416)	(15,726)	(11,181)
<b>Net income available for charitable activities</b>		<b>548,021</b>	<b>(9,516)</b>	<b>538,505</b>	<b>566,672</b>
<b>Expenditure on charitable activities</b>					
Research and medical costs		111,388	67,665	179,053	164,152
Operating costs		259,263	13,959	273,222	251,357
	7	<u>370,651</u>	<u>81,624</u>	<u>452,275</u>	<u>415,508</u>
<b>Governance costs</b>	8	3,446	-	3,446	1,050
<b>Total expenditure</b>		<b>374,097</b>	<b>81,624</b>	<b>455,721</b>	<b>416,558</b>
<b>NET INCOME / EXPENDITURE</b>		<b>173,924</b>	<b>(91,140)</b>	<b>82,784</b>	<b>150,114</b>
<b>Transfers between funds</b>	17	-	-	-	-
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>94,341</b>	<b>91,140</b>	<b>185,481</b>	<b>35,369</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>268,265</b>	<b>-</b>	<b>268,265</b>	<b>185,482</b>

## BALANCE SHEET

At 31 March 2024

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	13	2,533	134
<b>CURRENT ASSETS</b>			
Debtors	14	2,702	4,820
Cash at bank		520,281	372,699
		<u>522,983</u>	<u>377,519</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	(142,311)	(39,251)
<b>NET CURRENT ASSETS</b>			
		380,672	338,268
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		383,205	338,406
<b>CREDITORS</b>			
Amounts falling due after one year			
Bank loans	16	(114,940)	(152,924)
<b>NET ASSETS</b>			
		<b>268,265</b>	<b>185,482</b>
<b>FUNDS</b>			
	17		
Unrestricted funds		268,265	94,341
Restricted funds		-	91,141
<b>TOTAL FUNDS</b>			
		<b>268,265</b>	<b>185,482</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

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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 2024

### Analysis of cash and cash equivalents

	2024	2023
	£	£
Bank balance	520,282	372,699

### Reconciliation of net income to net cashflow

	2024	2023
	£	£
Net income (SOFA)	82,786	150,114
Adjustment: Depreciation	1,654	450
Interest received	-9,085	-1,078
(Inc) / Dec Debtors	2,119	6,104
Inc / (Dec) Creditors	77,900	7,523
Net cash provided by / (used in) activities	155,374	163,113

### Statement of Cashflows

	2024	2023
	£	£
<b>Cash flows from operating activities</b>	155,374	163,113
<b>Cash flows from investing activities:</b>		
Interest received	9,085	1,078
Purchase of equipment	-4,053	-
<b>Cash flows from financial activities:</b>		
Repayment of borrowings	-12,823	-12,414
New Borrowings	-	91,141
Change in cash in year	147,583	242,918
Cash brought forward	372,699	129,781
Cash carried forward	520,282	372,699

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2024

### 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 are members of one of three pension schemes. The default scheme for new staff is Nest.

### 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

	2024	2023
	£	£
Charitable Donations	40,932	111,064
Gift Aid – tax recovered	14,795	28,229
Legacies (net)	-	-
	55,727	139,294

## 3. Other Trading Activities

	2024	2023
	£	£
Fundraising	47,596	62,104
Fees	443,050	255,089
	490,646	317,193
<b>Fees include:</b>		
Private patients	201,641	116,434
Clinical procedures	237,084	138,495
Sundry	160	160
	438,885	255,089

## 4. Income from Investments

	2024	2023
	£	£
Deposit account interest	9,085	1,078

## 5. Income from Charitable Activities

	2024	2023
	£	£
Grants	1,184	112,488
Contact income	1,754	7,800
	2,938	120,288
<b>Grants received, included in the above:</b>		
Postcode Innovation Trust (restricted)	-	91,141
Pfizer (restricted)	-	17,300
Lundbeck (restricted)	900	-
Miscellaneous	284	275
Warwick Medical School	-	3,772
	1,184	112,488
<b>Contract income, included in the above:</b>		
St Pancras Clinical Research	-	2,200
Innovate	1,754	-
Warwick Medical School	-	5,600
	1,754	7,800

## NATIONAL MIGRAINE CENTRE

Report of the Trustees and Financial Statements for the year ended 31 March 2024

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### 6. Other Income

	2024	2023
	£	£
Miscellaneous income	-	-

### 7. Expenditure on Charitable Activities

	2024	2023
	£	£
Research and medical costs	179,053	164,152
Operating costs	273,222	251,357
	<hr/>	<hr/>
	452,275	415,509

### 8. Governance Costs

	2024	2023
	£	£
Independent Examiner's fees	1,200	1,050
Trustee meetings and strategy development	2,246	-
	<hr/>	<hr/>
	3,446	1,050

### 9. Net incoming / (outgoing) resources

Net resources are stated after charging / crediting:	2024	2023
	£	£
Depreciation	1,654	450

## 10. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024, nor for the year ended 31 March 2023.

### Trustees' expenses

No trustees' expenses were paid for the year ended 31 March 2024, nor for the year ended 31 March 2023.

## 11. Staff Costs

	2024	2023
	£	£
Wages and salaries	232,681	199,518
Employer's National Insurance	11,304	14,794
Employer's pension costs	8,985	8,985
	252,970	223,297

One employee received emoluments in excess of £80,000 (2023: one employee received emoluments in excess of £70,000).

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

	2024	2023
	No.	No.
Direct charitable	6.8	5.9

## 12. Pension Costs

Staff are members of three personal pension schemes.

During the year ended 31 March 2024, the company's total contributions amounted to £11,304 (2023: £8,986).

## NATIONAL MIGRAINE CENTRE

Report of the Trustees and Financial Statements for the year ended 31 March 2024

### 13. Tangible Fixed Assets

	Improvement leasehold premises	Hardware and software	Fixtures, fittings & equipment	TOTALS
	£	£	£	£
<b>COST</b>				
At 1 April 2023	-	-	4,723	4,723
Additions	-	-	4,053	4,053
Disposals	-	-	-	-
At 31 March 2024	-	-	8,776	8,776
<b>DEPRECIATION</b>				
At 1 April 2023	-	-	4,589	4,589
Charge for the year	-	-	1,654	1,654
Disposals	-	-	-	-
At 31 March 2024	-	-	6,243	6,243
<b>NET BOOK VALUE</b>				
At 31 March 2024	-	-	2,533	2,533
<b>NET BOOK VALUE</b>				
At 31 March 2023	-	-	134	134

### 14. Debtors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Prepayments	2,253	2,620
Other debtors	449	2,200
	<u>2,702</u>	<u>4,820</u>

### 15. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Creditors and accruals	16,525	16,621
Loans	41,045	15,885
Social security and taxes	5,022	6,745
Deferred income	79,719	0
	<u>142,311</u>	<u>39,251</u>

Income deferred in the year relates to a grant received from Pfizer for a registry project which had not yet begun at the balance sheet date. The movements on the deferred income account were as follows:

Opening deferred income	£0
Income released from prior periods	£0
Income deferred in current period	<u>£79,719</u>
Closing deferred income	<u>£79,719</u>

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

	2024 £	2023 £
Loans	114,942	152,924
	114,942	152,924

## 17. Movement in Funds

	At 1 April 2023 £	Net movement in funds £	Transfers between funds £	At 31 March 2024 £
<b>Unrestricted funds</b>				
General funds	94,341	173,924	-	268,265
<b>Restricted funds</b>				
Restricted funds	91,141	(91,141)	-	-
<b>TOTAL FUNDS</b>	185,482	82,783	-	268,265

### Net movement in funds, included in the above:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General funds	553,331	(379,407)	173,924
<b>Restricted funds</b>			
Restricted funds	900	(92,041)	(91,141)
<b>TOTAL FUNDS</b>	554,231	(471,448)	82,783

## 18. Related Party Disclosures

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

**NATIONAL MIGRAINE CENTRE**

Report of the Trustees and Financial Statements for the year ended 31 March 2024

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<b>INCOME</b>	2024	2023
	£	£
<b>Donations and legacies</b>		
Charitable donations	40,932	111,064
Gift Aid donations	14,795	28,229
Legacies	-	-
	<hr/>	<hr/>
	55,727	139,294
<b>Other trading activities</b>		
Fundraising	47,596	62,104
Fees	438,885	255,089
	<hr/>	<hr/>
	486,481	317,193
<b>Investment income</b>		
Deposit account interest	9,085	1,078
<b>Charitable activities</b>		
Grants	1,184	112,488
Contract income	1,754	7,800
	<hr/>	<hr/>
	2,938	120,288
<b>Other income</b>	-	-
<b>TOTAL INCOME</b>	<b>554,231</b>	<b>577,853</b>

**NATIONAL MIGRAINE CENTRE**

Report of the Trustees and Financial Statements for the year ended 31 March 2024

<b>EXPENDITURE</b>	2024	2023
	£	£
<b>Research and medical costs</b>		
Salaries	144,177	125,565
Other research and medical costs	34,876	38,587
	<u>179,053</u>	<u>164,152</u>
<b>Operating costs</b>		
Salaries and staff costs	213,686	179,525
Rent	4,938	11,546
Telephone and internet costs	4,433	4,442
Insurance	1,948	1,717
Incidental office costs (including relocation)	2,035	3,855
Subscriptions	2,486	2,752
Website development	1,206	19,526
Finance costs	10,260	6,050
Financial outsourcing and ICT	25,221	17,936
Bank interest	5,355	3,558
Depreciation – fixtures, fittings & equipment	1,654	450
	<u>273,222</u>	<u>251,357</u>
<b>Expenditure on raising funds</b>		
Marketing costs	15,725	11,181
<b>Governance costs</b>		
Independent Examiner's fee	1,200	1,050
Trustee meetings	2,246	-
	<u>3,446</u>	<u>1,050</u>
<b>TOTAL EXPENDITURE</b>	<b>471,446</b>	<b>427,739</b>
<b>NET INCOME / (EXPENDITURE)</b>	2024	2023
	£	£
<b>NET INCOME / (EXPENDITURE)</b>	<b>82,785</b>	<b>150,114</b>