

WORLD HEADACHE ALLIANCE

(a company limited by guarantee and not having a share capital)

Company Registration Number: 3464207

Registered Charity Number: 1080527

REPORT AND ACCOUNTS

31st December 2004

WORLD HEADACHE ALLIANCE

Registered Office: 41, Welbeck Street, London, W1G 8EA

REPORT AND ACCOUNTS - 31ST DECEMBER 2004

<u>Contents</u>	<u>Page</u>
Report of the council of management	1-3
Statement of financial activities, including the income and expenditure account	4
Balance sheet	5
Notes to the accounts	6-9
Report of the auditors	10

WORLD HEADACHE ALLIANCEREPORT OF THE COUNCIL OF MANAGEMENT

The members of the council of management, who act as directors and trustees, present their report together with the accounts of the World Headache Alliance (WHA) for the year ended 31st December 2004. The accounts have been prepared in accordance with the Companies Act 1985 and the Statement of Recommended Practice - Accounting and Reporting by Charities issued by the Charity Commissioners for England and Wales in October 2000.

Name and registration

WHA is a company limited by guarantee and not having a share capital, registration number 3464207, and is a registered charity, number 1080527.

The company is governed by its memorandum and articles of association. Membership is restricted to organizations, incorporated or otherwise, who are concerned with objects similar to WHA and have at least ten members, a substantial proportion of which are lay, and have been recommended by one member of WHA.

Members of the council of management

The members of the council of management who served throughout the year under review were as follows:-

Dr. F. D. Sheftell (Honorary chairman)	Ms. A. Hallam
Dr. T. J. Steiner (Honorary secretary)	Ms. H. Kettinen
Mr. L. Taboas (Honorary treasurer)	Dr. K. Ravishankar
Mr. A. Bartle	

In addition, Ms. E. Eggleston and Mr. P. Lefebvre served as members of the council of management until their retirements on 9th September 2004 and 25th November 2004, respectively.

Registered office

The registered office of the company is:-
41, Welbeck Street,
London,
W1G 8EA

Professional advisers

Bankers	Bank of Montreal 240 Leighland Avenue Oakville Ontario Canada L6H 3H6	and	National Westminster Bank plc P O Box 65 2 Chestergate Macclesfield Cheshire SK11 6BS
Solicitors	Ambrose Appelbe 7 New Square Lincoln's Inn London WC2A 3RA	Auditors	Griffin Stone, Moscrop & Co 41 Welbeck Street London W1G 8EA

REPORT OF THE COUNCIL OF MANAGEMENT (Continued)Objects and principal activities

The objects and principal activities of WHA are to relieve the suffering of people with headache throughout the world, in particular but not exclusively by sharing information among the headache organisations and by increasing the awareness and understanding of headache as a public health concern and its profound social and economic impact.

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

Review of the development, activities and achievements of WHA

WHA worked diligently throughout 2004 to meet its charitable objectives.

Highlights of the year included the media launch of Lifting The Burden, the global campaign to reduce the burden of headache worldwide, in Copenhagen in March; award for the best Poster in Treatment Category based on materials produced by WHA member organisations at the International Congress for Headache in Children and Adolescents in Vienna; and the initial groundwork for community development initiative in Georgia and neighbouring Eastern European states.

WHA was honoured to announce former WHA Council Member Audrey Craven as the winner of the Elizabeth Garrett Anderson Award in 2004. GlaxoSmithKline, the sponsor of the EGA Award, generously increased the prize to £10,000 which Ms Craven donated to Migraine Association of Ireland, the non-medical headache support group she founded, for the development of a headache clinic in west Ireland.

WHA circulated the new IHS Classification to all member organisations, and promoted "Meet and Greet the Face of Headache", a multi-media information and press release kit for WHAM 2004.

WHA promoted its activities and those of its member organisations through its website to more than 70,000 users in 2004, and at exhibits at ICHCA in Vienna, AHS Scientific Meeting in Vancouver, EHF 7th Congress in Rotterdam, EFNS congress in Paris, Migraine Trust International Symposium in London, the HCPC meeting in Lisbon and the AHS Headache Symposium in Scottsdale.

Along with WHA's successful electronic newsletter HeadsUP and e-member updates, WHA produced a printed newsletter to strengthen its connection with its member organisations.

Results and financial review

The statement of financial activities on page 4 of the accounts shows total incoming resources of £207,124 and net outgoing resources of £16,933 in the year under review.

The members of the council of management are of the opinion that the overall state of affairs of WHA at 31st December 2004 is satisfactory.

WHA works in conjunction with charities and like-minded bodies throughout the world in the pursuit of its objects.

Reserves policy and risk management

As a developing charity it is the policy of WHA to build up its general fund so that it can undertake future activities.

A review of the major risks to which WHA is exposed has been undertaken and the members of the council of management are satisfied that procedures are in place to mitigate those risks. The members of the council of management have put in place a risk management strategy appropriate to WHA and its activities.

WORLD HEADACHE ALLIANCEREPORT OF THE COUNCIL OF MANAGEMENT (Continued)Investment policy

Any significant amounts of cash held which are unlikely to be expended in the immediate future are placed on deposit (including redeemable twelve month deposits). As a developing charity the members of the council of management consider this to be the appropriate policy as it is low risk and makes funds accessible if required to further WHA's objectives.

Members

At 31st December 2004 there were 43 member organizations of WHA in 27 countries. The liability of the members in the event of WHA being wound up is limited to £1 per member. This liability continues for one year after membership ceases.

Council of management members' responsibilities in respect of the preparation of accounts

Company law requires the members of the council of management, who act in the role of directors and trustees, to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. In preparing those accounts, the council of management is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The council of management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the accounts comply with the Companies Act 1985. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

A resolution to re-appoint Griffin Stone, Moscrop & Co., Chartered Accountants and Registered Auditors, as auditors of the company will be proposed at the annual general meeting.

General

In preparing the above report the council of management has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the council of management on 27th May 2005 and signed on its behalf by:-

T. J. Steiner
Honorary Secretary

WORLD HEADACHE ALLIANCESTATEMENT OF FINANCIAL ACTIVITIES,INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

<u>FOR THE YEAR ENDED:</u>	<u>Note</u>	<u>31ST DECEMBER 2004</u>			<u>2003</u>
		<u>Unrestricted -general fund</u>	<u>Restricted funds</u>	<u>Total</u>	<u>Total</u>
Incoming resources	1b)				
Donations and similar income					
Grants and donations received		110,823	84,558	195,381	604,116
Investment income					
Bank interest receivable		1,006	10,737	11,743	1,530
		<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources		111,829	95,295	207,124	605,646
		<hr/>	<hr/>	<hr/>	<hr/>
Resources expended	1c)				
Costs of generating funds	2	15,679	-	15,679	16,012
Charitable expenditure					
Costs of activities in furtherance of the charity's objects	3	61,850	66,447	128,297	141,817
Support costs	4	22,542	542	23,084	19,611
Managing and administering the charity	5	55,382	1,615	56,997	53,944
		<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended		155,453	68,604	224,057	231,384
		<hr/>	<hr/>	<hr/>	<hr/>
Net (outgoing)/incoming resources before taxation and transfers		(43,624)	26,691	(16,933)	374,262
Taxation		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net (outgoing)/incoming resources after taxation but before transfers		(43,624)	26,691	(16,933)	374,262
Transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(43,624)	26,691	(16,933)	374,262
Fund balances, 31st December 2003, brought forward		142,741	348,018	490,759	116,497
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances, 31st December 2004, carried forward		£ 99,117	374,709	473,826	490,759
		<hr/>	<hr/>	<hr/>	<hr/>

Continuing operations

No activities were commenced or discontinued during the above two financial years.

Total recognised gains and losses

The statement of financial activities includes all gains and losses recognised in the above two financial years.

The attached notes form part of these accounts.

WORLD HEADACHE ALLIANCE

<u>BALANCE SHEET</u>		<u>31ST DECEMBER 2004</u>	<u>2003</u>
	<u>Note</u>		
<u>Fixed assets</u>			
Tangible assets	7	1,119	1,492
<u>Current assets</u>			
Debtor	8	-	55
Cash at bank		480,953	509,776
		<u>480,953</u>	<u>509,831</u>
<u>Deduct: Creditors: amounts falling due within one year</u>	9	8,246	20,564
Net current assets		472,707	489,267
Total assets less current liabilities		<u>£ 473,826</u>	<u>490,759</u>
<u>Funds</u>			
	10		
Unrestricted - general fund		99,117	142,741
Restricted		374,709	348,018
		<u>£ 473,826</u>	<u>490,759</u>

The members of the council of management have taken advantage in the preparation of the accounts of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the council of management on 27th May 2005 and signed on its behalf by:-

)
)
)
)
) MEMBER OF THE COUNCIL
 T. J. STEINER) OF MANAGEMENT

The attached notes form part of these accounts.

WORLD HEADACHE ALLIANCENOTES TO THE ACCOUNTS - 31ST DECEMBER 20041. Accounting policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention, in accordance with the provisions of the Companies Act 1985, the Statement of Recommended Practice - Accounting and Reporting by Charities issued by the Charity Commissioners for England and Wales in October 2000 and applicable United Kingdom Accounting Standards.

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

b) Incoming resources

Grants and donations are accounted for when received. Bank interest receivable is accounted for in the period to which it relates. All incoming resources are allocated between unrestricted and restricted funds as appropriate.

c) Resources expended

Resources expended are taken into account on the accruals basis, inclusive of value added tax which cannot be recovered. All resources expended are allocated between unrestricted and restricted funds as appropriate. The chief operating officer's fees and development officer's fees are apportioned between support costs and costs of managing and administering the charity, and costs of generating funds and costs of activities in furtherance of the charity's objects, respectively, on the basis of time spent on those areas.

d) Depreciation

Depreciation is provided on the tangible fixed assets at 25% per annum on written down value so as to write off the cost of the assets over their estimated useful working lives.

e) Foreign currency transactions

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

f) Restricted funds

The Millennium fund represents the donation by British Association for the Study of Headache (BASH) of proceeds from Headache World 2000, a conference held in 2000, organised by BASH, European Headache Federation (EHF), International Headache Society (IHS), Migraine Trust and WHA, in order to support collaboration between WHA, EHF and IHS in a programme of joint action of scientific study under the auspices of the World Health Organization (WHO) to discover, increase awareness of and study the effect of healthcare systems in order to mitigate the burdens attributable to headache disorders worldwide, net of applicable expenditure incurred to date.

The Global Campaign fund represents donations received in respect of Lifting The Burden, the global campaign to reduce the burden of headache worldwide, a joint initiative between WHA, EHF, IHS and WHO, net of applicable expenditure incurred to date.

The SPOG (Strengthening Patient Organizations Globally) fund represents grants received for the provision of accessible articulation of current headache disability and burden research around the world together with the provision of training for member organizations to best utilize this to raise awareness of the great burden of headache disorders in both their regions and globally, net of applicable expenditure incurred to date.

WORLD HEADACHE ALLIANCENOTES TO THE ACCOUNTS - 31ST DECEMBER 2004 (Continued)

	<u>Unrestricted</u> <u>-general fund</u>	<u>Restricted</u> <u>funds</u>	<u>Total</u>	2003 <u>Total</u>
2. <u>Costs of generating funds</u>				
Development officer's fees and expenses	£ 15,679	-	15,679	16,012
3. <u>Costs of activities in furtherance of the charity's objects</u>				
Meetings expenses	27,184	-	27,184	15,700
Council workgroups	-	-	-	20,540
Website costs	25,815	-	25,815	24,751
SPOG expenditure	-	13,771	13,771	75,826
Global Campaign expenditure	-	52,676	52,676	5,000
Education material and training	3,076	-	3,076	-
Abstracts and exhibits	5,642	-	5,642	-
Newsletter	133	-	133	-
	<u>£ 61,850</u>	<u>66,447</u>	<u>128,297</u>	<u>141,817</u>
4. <u>Support costs</u>				
Chief operating officer's fees	19,121	-	19,121	17,189
Project support	3,421	542	3,963	2,422
	<u>£ 22,542</u>	<u>542</u>	<u>23,084</u>	<u>19,611</u>
5. <u>Managing and administering the charity</u>				
Chief operating officer's fees	28,681	-	28,681	25,783
Travel, hotel, subsistence and meetings expenses	4,329	997	5,326	8,520
Printing	524	-	524	934
Telephone and internet	3,974	513	4,487	2,046
Postage and courier charges	1,149	28	1,177	654
Other office expenses	5,658	-	5,658	2,631
Auditors' remuneration (see below)	4,598	-	4,598	2,223
Bookkeeping charges	2,717	-	2,717	2,348
MFC expenses	-	-	-	1,209
Bank charges	488	77	565	501
Loss on exchange	2,891	-	2,891	6,598
Depreciation	373	-	373	497
	<u>£ 55,382</u>	<u>1,615</u>	<u>56,997</u>	<u>53,944</u>

Auditors' remuneration can be divided as to £2,500 (2003 - £2,400) for audit work, £2,098 (2003 - £3,129) for non-audit work and out of pocket expenses and is net of £nil (2003 - £3,306) relating to a VAT adjustment.

WORLD HEADACHE ALLIANCENOTES TO THE ACCOUNTS - 31ST DECEMBER 2004 (Continued)6. Trustees' expenses

Eight (2003 - nine) members of the council of management were reimbursed for necessarily incurred expenses during the year. Such expenses are included in the appropriate categories of charitable expenditure and totalled £23,036 (2003 - £22,617). In addition, Dr. T. J. Steiner was paid £4,480 (2003 - £7,410) in respect of document preparation (2003 - writing, editing and training) on behalf of the WHA. These payments are included in Global Campaign (2003 - SPOG) expenditure within costs of activities in furtherance of the charity's objects.

7. Tangible fixed assets

Furniture and equipment

Cost

At 1st January 2004 and 31st December 2004	4,856
--	-------

Depreciation

At 1st January 2004	3,364
---------------------	-------

Charge for the year	373
---------------------	-----

At 31st December 2004	3,737
-----------------------	-------

Net book value,

31st December 2004	£ 1,119
--------------------	---------

Net book value,

31st December 2003	£ 1,492
--------------------	---------

The tangible fixed assets are used wholly for management and administration purposes.

8. Debtor

Other debtor

	<u>2004</u>	<u>2003</u>
Other debtor	£ -	55

9. Creditors: amounts falling due within one year

Other creditors

	<u>2004</u>	<u>2003</u>
Other creditors	£ 8,246	20,564

WORLD HEADACHE ALLIANCENOTES TO THE ACCOUNTS - 31ST DECEMBER 2004 (Continued)10. Funds

	As at 01.01.2004	<u>Total resources</u>		Transfers between funds	As at 31.12.2004
		<u>Incoming</u>	<u>Outgoing</u>		
Unrestricted					
- general fund	142,741	111,829	(155,453)	-	99,117
Restricted					
- Millennium fund	330,000	10,737	(1,021)	-	339,716
- SPOG fund	18,018	-	(14,347)	-	3,671
- Global Campaign fund	-	84,558	(53,236)	-	31,322
	348,018	95,295	(68,604)	-	374,709
Total funds	£ 490,759	207,124	(224,057)	-	473,826

	<u>Unrestricted</u> <u>-general fund</u>	<u>Restricted</u> <u>funds</u>	<u>Total</u>
Analysis of net assets between funds			
Fund balances at 31st December 2004 are represented by:-			
Tangible fixed assets	1,119	-	1,119
Current assets	106,244	374,709	480,953
Current liabilities	(8,246)	-	(8,246)
	£ 99,117	374,709	473,826

11. Changes in resources available for use

	<u>Unrestricted</u> <u>fund</u>	<u>Restricted</u> <u>funds</u>	<u>Total funds</u> <u>2004</u>	<u>Total funds</u> <u>2003</u>
Net movement in funds	(43,624)	26,691	(16,933)	374,262
Net decrease in tangible fixed assets	373	-	373	497
Net movement in funds available for future use	£ (43,251)	26,691	(16,560)	374,759

12. Members' liability

The liability of the members is limited to £1 per member.

13. Material incoming resources

The major sources of material incoming resources are a charity with similar objects to the Alliance and corporations involved in the medical profession.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE WORLD HEADACHE ALLIANCE

We have audited the accounts of the World Headache Alliance for the year ended 31st December 2004 on pages 4 to 9. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 6.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state thereto in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of council of management members and auditors

As described in the statement of council of management members' responsibilities, the council of management members, who act in the role of directors and trustees, are responsible for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the report of the council of management is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the report of the council of management and consider the implications for our report if we become aware of any apparent mis-statements within it.

Basis of opinion

We conducted our audit in accordance with the United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the judgements made by the council of management members in the preparation of the accounts, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the charitable company's state of affairs as at 31st December 2004, and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.