

The City of London Migraine Clinic

**Annual Report and Accounts
for the year ended
31 March 2011**

Charity No: 1115935

**Company Limited by Guarantee (England and Wales)
no. 5846538**

**Registered Office: 22 Charterhouse Square,
London EC1M 6DX**

22 June 2011

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The City of London Migraine Clinic

Legal and Administrative Details

Principal address:	22 Charterhouse Square London EC1M 6DX
Charity Registration No:	1115935
Company No:	5846538
Patron:	Dr M Wilkinson MA DM FRCP
Trustees/Directors:	Dr J N Blau MD FRCP Path (died July 2010) Dr E A MacGregor MD MFSRH MICR Dr I Margaronis MA PhD Dr G Elrington MD Ms A Ogden-Newton Mr Howard Morris Mr Henry Manistry (resigned 16 September 2010) Mr James Kininmonth (appointed 18 January 2011)
Bankers:	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Independent Examiner	Richardson Jones Mercury House 19-21 Chapel Street Marlow SL7 3HN
Solicitors:	Interchange Legal Advisory Service Hampstead Town Hall Centre 213 Haverstock Hill London NW3 4QP

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In 2006 the City of Migraine Clinic incorporated a Company Limited by Guarantee that was registered with the same objects as that of the charity. On the 1st April 2007 all of the assets and liabilities except for the lease of 22 Charterhouse Square were transferred to the new company limited by guarantee. The charity 1115935 continues to provide the charity with a donation to the value sufficient to cover the annual rental payments, this was dissolved in March 2011 when a new lease was signed for the Clinic in the name of the incorporated company.

Charitable purpose

The City of London Migraine Clinic (COLMC) 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 - in 2007 replaced by a Memorandum of Association - which defines the charitable purpose of the Clinic as:

“The promotion of research into the causes, treatment and alleviation of migraine and other headaches and the publication of useful results of such research and the treatment of patients suffering from such disorders.”

In accordance with our charitable purpose our objectives are to:

- **Provide treatment to all sufferers from migraines and other headaches**
COLMC provides a team of specialist doctors who give advice on the management of migraine and other headaches, including cluster headaches. We offer outpatient appointments by prior arrangement Monday to Friday.
- **Conduct, promote and publish research into the causes, treatment and alleviation of migraine and other headaches**
Standard treatments used worldwide for migraine are the result of studies undertaken at COLMC. We are the only centre specialising in research and management of migraine in women in the world.
- **Share our knowledge through training, lecturing and publications**
We are a renowned teaching centre. Visiting specialist doctors, GPs, nurses or students have the opportunity to sit in on consultations. We also train year 2 and year 4 medical students of Barts and The London School of Medicine and Dentistry and we supervise year 4 medical students on their dissertations on migraine. We work closely with national and international lay and professional organisations. In addition we give many lectures to the medical community as well as the lay public. Countless scientific papers and publications for the general public have been produced by the Clinic.

The Clinic initially provided a 'walk-in' service for patients during an acute migraine attack, and acted as a research centre into the causes and better treatment of migraine. Research undertaken on these patients led to the identification of an effective acute therapy with aspirin and metoclopramide that is now offered as a standard line of management. So great has been the success that it is now rare for patients to attend with acute attacks, as many occupational health departments provide the necessary service.

The extent of the problem of Migraine

Migraine is the most common neurological condition in the developed world. It is more prevalent than diabetes, epilepsy and asthma combined, affecting more than 14% (7.6% of men and 18.3% of women)

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of the UK population - over 6 million people.¹ Migraine has been ranked by the World Health Organization as 19th among all diseases worldwide causing disability (12th in women).² Research shows that an estimated 5.7 working days are lost per year for every working or student migraineur and each working day up to 90,000 people are absent from work or school as a result of migraine.¹ Prevalence of migraine varies with age, rising through early adult life and peaking during the most productive working years. Despite all these facts, migraine is not seen as a public health problem; it is widely under-diagnosed and under-treated, in children and adults.³

Current Activities

Over the years, the Clinic's role has changed from acute management to that of helping migraine sufferers identify triggers and prevent attacks, in addition to finding the most effective acute treatment. Although emergency treatment is still available, most patients come to see the Clinic for discussion of this type of management. The Clinic provides access to a team of specialist doctors who give advice on the management of migraine and other headaches, including cluster headaches. We offer outpatient appointments by prior arrangement Monday to Friday. An important aspect to treatment is the ample time allotted to visits; 40 minutes for the first visit and 20 minutes for follow up visits.. We welcome all patients from across the UK and abroad. Patients are not charged but are asked for a donation towards the costs of the clinic. We are working hard to become more cost effective, we also share with the patients that the actual cost of provision for the first, 40 minute consultation is £222. We suggest a minimum donation of £100, so that patients can give more if they wish, where possible patients are encouraged to donate to the amount to cover the cost of providing the appointment. If they are unemployed or on low income they are encouraged to donate what they can afford. This ensures treatment is accessible to all. Patients can be seen privately if so desired, for which a standard charge applies.

Research into the causes and better management of migraine and other headaches is also undertaken. New drugs and non-drug treatments for migraine are tested at the Clinic in scientifically controlled clinical trials. Patients may be given the opportunity to try new treatments in a clinical study. We ask all our patients to consider taking part in current or future trials, but there is no obligation and their care is not affected in any way. We are the only specialist research centre in the world for migraine in women.

Achievements

During more than 30 years as an independent medical charity COLMC has:

- Treated more than 45,000 patients;
- Gained a world-wide reputation for clinical and research excellence;
- Developed treatments that have since become the recommended standard by the British Association for the Study of Headaches;
- Made a real difference to patients: In 2010 more than 80% of patients rated our Clinic as 'Excellent,' and the remaining as 'Good.'
- Developed diagnostic criteria for menstrual migraine, now included in the International Classification of Headache Disorders;

¹ Steiner TJ, Scher AI, Stewart WF, Kolodner K, Liberman J, Lipton RB. The prevalence and disability burden of adult migraine in England and their relationships to age, gender and ethnicity. *Cephalalgia* 2003;**23**(7):519-27.

² World Health Organization. Mental Health: New Understanding, New Hope. Geneva: WHO, 2001.

³ Lipton RB, Scher AI, Steiner TJ, et al. Patterns of health care utilization for migraine in England and in the United States. *Neurology* 2003;**60**(3):441-8.

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- Published guidelines for the diagnosis and management of migraine and tension-type headache in the UK, and the use of combined oral contraceptives in women with migraine;
- Conducted phase 2, 3 and 4 trials for acute and prophylactic treatments for migraine, as well as independent scientific research projects in collaboration with the departments of haematology, gynaecology, pharmacology and psychiatry within St. Bartholomew's Hospital;
- Since 2000, published more than 80 peer-reviewed papers in prestigious medical journals such as the Lancet, The Lancet Neurology, Neurology, Cephalalgia, Headache, Journal of Family Planning and Reproductive Health, and many others. These are read by GPs and specialists within the UK and many parts of the world, especially the USA, Canada and Australia.

Funding

The Clinic has had a relatively successful year financially this year despite the challenging financial climate and unexpected costs. Fewer administrative staff have worked very hard, better management systems are in place and in fewer clinical hours the doctors have seen more patients (whilst maintaining our 40 minute first appointment) so improving our overall efficiency. Compared to the previous period the Clinic's income has increased from £357,374 to £386,629. The expenditure has been managed tightly resulting in a net increase in resources over the past year of £31,069 (£38,793 in 2010/11, £7,724 in 2009/10 and £-119,690 in 2008/9).

We are pleased to have repaid all interest bearing historic debt.

The Clinic is completely independent and does not receive funding from the NHS or any other government body. Our activities are funded by (percentages exclude gifts in kind):

- **Patient donations:** 50% (2010: 55%). Patients are asked for a donation following their consultation. Some patients also opt for regular giving. For all who are UK tax payers, we have been able to reclaim a further 28% as Gift Aid.
- Grants and other donations: 20% (2010: 15%). This year's grant income have increased from £53,348 to £76,815
We have received £10,000 from Awards for All for to rebrand the clinic. We have also received some smaller grants - £3,000 from The Vintners Co. and £3,000 from Natwest Community Fund. It has been a difficult year for securing grants, educational grants from Drug companies: Allergan (£20,361) and Menarini (£10,000). We have also had educational grants from. We received our first legacy in 30 years for £20,000. The Clinic is looking to continue the improvement in its financial situation with a concerted effort for further grant applications and promoting legacies.
- Trading 7% (2010: 6%). This amount covers income from NHS contract for providing headache services, private patients, clinical procedures, publications and educational events.
- Research 24% (2010: 24%).

We had the following ongoing during 2010/11:

- A study into the Genetics of Menstrual or Menstrually-related Migraine, in collaboration with Prof Lyn Griffiths, Genomics Research Centre, Griffith University, Australia;
- A phase 2/3 clinical trial for prevention of menstrually-related migraine

In development:

- A study of the effects of aerobic exercise on migraine
- A phase 2 clinical trial for acute migraine treatment

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Review of 2010/11

The year 2010/11 has been another year of significant development.

- Organisational: We have tackled a number of long-standing operational issues, that have been the focus of our attentions this year including:
 - A high 'Do not attend' (DNA) rate- which resulted in many wasted appointments. We have reorganised the appointment system from January which has resulted in a marked reduction of these, whilst retaining the same length of appointment and not double booking.
 - A high number of patients who do not make a donation (27% 2010) – We have trialled a system but the results have been disappointing, however we plan to continue addressing this.
 - Increase average donation ((£58 in 2009-£68 in 2010). All staff now use a standard script to ensure that all patients are aware of the true cost of their appointment.
- Developed social networking and other web links further: Facebook, Twitter Youtube and Wikipedia.
- Infrastructure:
 - We had an unexpected expense to replace our boiler and took the opportunity to review the efficiency of our system.
 - Lease negotiations have been concluded, with basement issues resolved, which should result in an additional workable space and importantly a more hygienic atmosphere in the clinic.
- Finance: Stability achieved with Venturesome revenue purchase agreement and Triodos overdraft repaid so that we have no interest bearing debt.

Treatment of Patients

The clinic's unique treatment services are open to all people (adults and children) who suffer from migraine or other primary headaches. Our team of doctors, (fully qualified and registered with the UK's General Medical Council) specialise in treating headaches and provide advice and treatment to outpatients at the London clinic. They also possess expertise in related specialist areas including neurology, women's health and ophthalmology.

Patients are seen as outpatients in initial consultations lasting 40 minutes. A full medical history is taken from each new patient before they are examined. Once the diagnosis has been established, our doctor discusses management regimes with the patient and writes a full report to his/her GP/Doctor, with a copy of all correspondence sent to the patient. It is at the discretion of the GP to prescribe any suggested medications, as the City of London Migraine Clinic is unable to prescribe medications under the NHS. However, recommendations are usually minimal — our aim is to help patients understand their migraine, often finding non-drug ways of reducing the frequency of attacks, although effective attack therapy is always necessary. Since there are no specific tests for most types of headaches, brain scans and further investigations are not normally required if a diagnosis is clear. Should they be necessary, we will recommend this in our report to the GP, who can organise these locally, as the Clinic is unable to do this.

Patients are usually invited to a follow-up appointment, which lasts for 20 minutes. During this follow-up the management strategy may be revised if necessary. A report will be given to the patient for the GP.

In 2006 we introduced self-referral as an option to patients who find having to go through their GPs too cumbersome. This has continued to be a great success, and 86% of our patients are now self-referred. Since July 2007 patients can now also self-refer through our website (40% referred in this way in 2010). GPs have responded positively as well; they find the new process highly convenient, as they are still receiving our recommendations in writing. Increasingly patients are visiting the clinic following recommendations of family, friends or colleagues (21% in 2010).

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Our services are aimed at people from all age groups gender and ethnic background. In practice 3 times more women are treated than men, in conformity with the prevalence of migraines.

Since 2006 we have been collecting patient feedback on an on-going basis on a number of aspects. This enables us to monitor the quality of our service and to address any issues that may arise. Feedback has been very positive indeed – however comments from the rating the service 'good' as opposed to 'excellent' have enabled us to identify any weaknesses of the service and act upon them, to ensure that we are constantly exceeding expectations.

Headache Services delivered in Partnership with other Organisations

As part of our strategic plan, we have investigated the market for a service offering to the NHS. The Clinic's offering is aimed at relieving some of the pressures on the NHS: a constant demand for a high quality, cost efficient service with shorter waiting times and more patient choice. Patients, patient support organisations and healthcare professionals alike have told us that some PCTs, hospitals and GPs struggle to meet these priorities when it comes to chronic sufferers from migraines and other primary headaches.

In March we held an event for Healthcare commissioners funded by Alergan Ltd. to explain how the City of London Migraine Clinic can help the NHS to help address such problems. We have the expertise as we are run by some of the world experts in the field. We can provide outpatient services with short waiting times: currently 3- 4 weeks. We routinely seek patient feedback and the service has been consistently rated as excellent by the majority of respondents. The feedback was extremely positive and whilst a number of clinical and managerial colleagues in the NHS shared the vision for the mutual benefit such a model of care could provide we have been unable to fulfil the ambition to date. However we will continue to work towards this goal by pursuing the contacts gained on this day and also through different avenues.

Our next step is to gain more contacts within the corporate sector where we can help employers and their staff to better understand and manage their headaches. We hope this will result in providing headache clinics or educational talks within these organisations as part of their 'wellbeing agenda.'

Dissemination of knowledge

As part of the Clinic's mission to disseminate research findings and to share its expertise in the area of the pathophysiology, treatment and management methods of migraines and other headaches a range of activities have been carried out in 2010/11. These include publications, presentations and lectures.

GP Lectures

We continued our Spring and Autumn Series of lectures aimed at GPs and other healthcare professionals, with financial support from Merck Sharp and Dohme Ltd. Approximately 350 people registered for our lectures in 2010. Further series are being planned for 2011. They have been very well received, and serve not only to increase the knowledge of healthcare professionals but also to raise the awareness of the Clinic's services with this audience.

Publications 2010

Journals

- MacGregor EA, Pawsey S, Campbell JC, Hu X. Safety and tolerability of frovatriptan in the acute treatment of migraine and prevention of menstrual migraine. *Gender Med* 2010;7(2):88-108

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- Vetvik KG, MacGregor EA, Lundqvist C, Russel MB. Self-reported menstrual migraine in the general population. *J Headache Pain* 2010; 11:87-92
- MacGregor EA, Victor TW, Hu X, Xiang O, Puenpatom RA, Chen W, Campbell JC. Characteristics of Menstrual Versus Nonmenstrual Migraine: A Post Hoc, Within-Woman Analysis of the Usual-Care Phase of a Nonrandomized Menstrual Migraine Clinical Trial. *Headache* 2010;50:528-38
- Samaan Z, MacGregor EA, Dowson A, McGuffin P, Farmer A. Diagnosing migraine in research and clinical settings: the validation of the Structured Migraine Interview (SMI). *BMC Neurology* 2010;10:7
- MacGregor EA. Prevention and treatment of menstrual migraine. *Drugs* 2010; 70 (14): 1799-1818
- MacGregor EA. Clinical Trials Report: Sumatriptan–Naproxen Combination for Symptomatic Treatment of Comorbid Dysmenorrhea and Migraine. *Curr Pain Headache Rep* 2010; 14:328-330
- First author of Management of medication overuse headache. *Drugs and Therapeutics Bulletin* 2010; 48(1): 2-5
- MacGregor EA. Migraine in women. In: All Party Parliamentary Group on Primary Headache Disorders (APPGPHD) *Headache Disorders - not respected, not resourced*. London, House of Commons 2010:7-14
- MacGregor A. Key questions on oral contraception. *Pulse* 2010; 10th Feb
- MacGregor EA, Steiner TJ, Davies PTG. Guidelines for all healthcare professionals in the diagnosis and management of migraine, tension-type, cluster and medication overuse headache (3rd edition - revised). 2010 : Accessed via <http://www.bash.org.uk>

Posters

- Seeburger JL, Cady RK, Winner P, MacGregor A, Valade D, et al. Efficacy and tolerability of rizatriptan for the treatment of acute migraine in patients taking topiramate for migraine prophylaxis. American Academy of Neurology, April 2010 and American Headache Society Meeting, June 2010

Lectures and Talks Lectures April 2010-March 2011 by:

Dr Astbury

- COLMC Headache Symposium. How to make a diagnosis/ take a history. London, 27th May 2010
- COLMC Masterclass. Headaches: making a diagnosis in primary care, to treat or refer. London, 16th September 2010.

Dr Elrington

- COLMC Headache Symposium. Headaches: when to investigate. London 27th May 2010
- COLMC Masterclass. How to perform a neurological examination in less than five minutes. London, 3rd November 2010.
- COLMC Masterclass. Headaches: when to investigate. London, 3rd November 2010.

Dr Horti

- COLMC Masterclass. Cluster headache: case presentation. London 24th November 2010
- London Society of Family Planning Doctors. Contraception and Migraine. London, 30th March 2011.

Dr Lewis

- COLMC Headache Symposium. Headaches in Primary Care-an overview. London, 27th May 2010
- COLMC Headache Symposium. When treatment IS the headache. London, 27th May 2010
- Dagenham GPs. Vocational Training Scheme. Afternoon teaching session. 3rd November 2010
- Camden PCT. Immunology, Neurology and Rheumatology TARGET Event. 16th Feb 2011

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By Dr MacGregor:

- Annual Chilworth Conference on Women's Health. The Pill for Migraine? Southampton 6th May 2010
- Year 4 Medical Students, Headache: Problem based learning. Barts and the London School of Medicine and Dentistry 12th May 2010
- Bristol CASH. Contraception and Migraine. Bristol 19th May 2010
- COLMC Headache Symposium. Cluster Headache. London 27th May 2010
- Year 4 Medical Students, Headache: Problem based learning. Barts and the London School of Medicine and Dentistry 2nd June 2010
- Hormonal Headache Symposium. What's the link between hormones and headaches? From puberty to menopause. London 10th June 2010
- Hormonal Headache Symposium. Headaches in Pregnancy. London 10th June 2010
- Hormonal Headache Symposium. The Pill for Migraine? London 10th June 2010
- British Menopause Society Annual Meeting. Migraine. Stratford 25th June 2010
- COLMC patient day. Headaches in Women. London 1st July 2010
- Sexual Health & Reproduction Update for Primary Care. Hormones and Headache. Cambridge 2nd July 2010
- Finnish Migraine Society. Menstrual Migraine. Helsinki 9th September 2010.
- COLMC Masterclass. Medication overuse headache. London, 16th September 2010.
- Italian Headache Society. Migraine and Female Sex Hormones. Turin 17th September 2010
- Tower Hamlets VTS. Headaches. London 28th September 2010
- COLMC Masterclass. Prophylactic treatment of migraine. London 6th October 2010
- COLMC Masterclass. Headaches: when to investigate? London 3rd November 2010
- SEX in ESSEX. Migraine – CHCs and HRT. Chelmsford 23rd November 2010
- SPR Neurology Teaching. Migraine: issues for women. London 24th November 2010
- Cluster headache. London 24th November 2010
- Headache Masterclass. Hormonal issues in migraine. London 3rd December 2010
- Tower Hamlets CASH. London 17th January 2011
- British Association for the Study of Headache. Menstrual Migraine. 20th January 2011
- MSc in Translational Neuroscience. Models of headache. 8th February 2011
- MSc in Translational Neuroscience. Drugs, Procedures and Devices for Headache. 8th February 2011
- MSc in Translational Neuroscience. Issues in Clinical Trials in Migraine. 8th February 2011
- Japanese neurologists. Migraine in Women. Kyoto 15th February 2011
- Japanese Neurological Society. Migraine in Women. Tokyo 17th February 2011
- PCT Commissioners. Treating migraine cost effectively. London 17th March 2011
- SNR Denton. Understanding headache and migraine. London 22nd March 2011

Dr Pearson

- COLMC Headache Symposium. Migraine management. London, 27th May 2010
- COLMC Masterclass. Managing migraine: which acute treatment and when. London, 6th October 2010
- South London Faculty of the RCGP. Headaches. London, 27th January 2011

Professor Macgregor also teaches medical students and doctors who sit in at her clinics at COLMC.

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The Organisation

The Clinic is staffed by a combination of volunteers and paid staff, in 2010/11, 26 and 13 respectively (from 21 and 11). Amongst the volunteers are the Honorary Director of Clinical Research. They see patients for free and allow fees for patients seen privately to go straight into the Clinic.

The organisation is divided in (some of these staff & volunteers work in more than one category):

- Clinical Treatment: 8 staff, 2 volunteers
- Research: 1 staff, 4 volunteers
- Fundraising, Admin and Management: 4 staff, 20 volunteers

At the end of financial year 2010/11 the Board of Trustees/Directors consisted of:

- Dr E A Macgregor MD MFSRH MICR - Director of Clinical Research; Honorary Senior Clinical Lecturer in the Research Centre for Neuroscience, within the Institute of Cell and Molecular Science, Barts & The London School of Medicine and Dentistry.
- Dr Isidore Margaronis MA PhD - Director Margaronis Navigation Agency Ltd.
- Dr Giles Elrington MD - consultant Neurologist and head of the Headache Clinic at the Royal London Hospital.
- Ms Allison Ogden-Newton MA - Chief Executive of Social Enterprise London. Member of the Government's Women's Enterprise Task Force and the deputy chair of ACEVO and sits on a number of social enterprise Boards.
- Mr Howard Morris – Chief Executive of Denton Wilde Sapte, International Law Firm.
- James Kininmonth – Director of Cooper Gay, Insurance Broker.

The year 2010/11 saw a number of other important changes with regards to the organisation.

- We have 2 new members to our team of doctors, replaced by two who left in 2010
- The Research department continued to be staffed with one research sister. The department has been strengthened by two volunteers, in addition to the honorary research director - Research Controller, Dr Stephen Thornton, and Research Administrator Julia Hum.
- Administration staff levels have stayed at the minimal levels of last year with a new Business Development Co-ordinator to replace Nanna Sandberg: Rebecca Sterry. We have been most fortunate again to have had contributions from a number of graduate interns including Gregory Malcolm, Ciara Seymour, John Sterry and Megan Hook-Child.
- Non-executive posts: we were saddened at the death of our co-founder Dr. J N Blau in July 2010. Our thanks go out to Henry Manistry for his contribution to the board up until September 2010, and we welcome James Kininmonth who joined us in January 2011.

The recruitment and appointment of Directors to the Clinic is governed by our Articles of Association, which state that 'the Company may appoint a new Director in place of [a] retiring Director' and 'the Company may ... increase the number of Directors ... and make the appointments necessary for such increase.' The Board is keen to expand and diversify the expertise of its members whilst keeping its roots in the medical profession, and has therefore decided that the Company '... shall at all times have at least one director who is a qualified medical practitioner.'

Future plans

The Clinic continues to work towards its long term vision of being fully self-sustained and the "number one provider of migraine and headache treatment in the UK, accessible to all". The underlying objective is to increase income from treatment and research and reduce its dependence on charitable donations.

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We are developing the City of London Migraine Clinic to improve the quality of life of those people who suffer from severe headaches by:

- Improving the Clinic's treatment activities, and its associated revenue generation by:
 - Encouraging patients to appreciate the true cost of the care & to donate more generously to ensure that the service continues to run
 - Increasing clinical capacity – more doctors & increase patient demand
 - Rebranding the Clinic and promoting it locally & nationally
 - Attracting a Consultant Neurologist to see patients with healthcare insurance
 - Increasing patient feedback-automated questionnaire for all patients
- Developing further joint working with the NHS ie. commissioning consortia
- Providing education to GPs, Registrars, Medical Students, Nurses and Pharmacists, thereby improving the quality of care for people who suffer with headaches.
- Providing advice and support to Occupational Health services in the public and corporate sector to reduce the number of days lost to work. Establish contracts with firms for treatment services.
- Improving and diversifying the research activities:
 - Carefully planning research activities versus available research capacity
 - Improving costing and pricing of research activities
 - Establishing the right mix between drug trials and independent research.
 - Developing relationships with academic institutions
- Improving the organisation:
 - Improving cost efficiency by maximising the utilisation of the Clinic.
 - Define skill mix required of the Board of Trustees and recruit new trustees to fill these gaps.
 - Secure funding for a full-time Business Development post and funds for marketing/PR.

Risk Management

As part of the strategic plan, the organisation has carried out a review of the major risks to which the Clinic is exposed. The Trustees believe that steps have been taken to mitigate the most serious risks.

Reserves

As the Clinic's income can fluctuate significantly, the Trustees have adopted the policy of aiming to keep a general reserve equal to the annual expenditure. The Board will be reviewing this policy in light of recent developments and revising it in line with the changes to charity's improved financial position.

Trustees Responsibilities

Charity 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 company at the end of the year and of its financial activities during the year.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 19 and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going

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concern basis unless it is inappropriate to presume that the company will continue in business and state whether applicable accounting standards and statements of recommended practice have been followed.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are 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.

Public Benefit Test

Our Charitable Purpose (see page 4) falls within the 12 categories defined in the Act; more specifically under the purpose of 'The advancement of health or the saving of lives'. As per the Act, all our objectives and activities need to adhere to two key principles of benefit, within which several important factors need to be considered. We believe we comply with them as follows:

Principle 1: There must be an identifiable benefit or benefits

Principle 1a It must be clear what the benefits are

- **Treatment** - Patients receive treatment which offers them the opportunity to improve their quality of life.
- **Research** - Findings from our clinical research are both fed directly into our treatment approaches and are shared with the wider medical and lay community.
- **Dissemination of knowledge** - Sharing our expertise helps sufferers directly, as we provide them with tools to manage their conditions themselves. Sharing our knowledge with medical professionals spreads the impact of our work to many more patients we could otherwise help.

Principle 1b The benefits must be related to the aims

All our work is related to the field of migraine and primary headaches in general. The patient is central to all our activities.

Principle 1c Benefits must be balanced against any detriment or harm

- **Treatment** - We adhere to the headache treatment guidelines of the British Association for the Study of Headache (BASH). All our doctors are GMC registered. Furthermore we apply the principle that our treatment should not imply higher health risks than the condition itself represents.
- **Research** – Clinical trials at COLMC are subjected to Ethics Committee Approval and are undertaken in accordance with Good Clinical Practice. Trials are considered only if they provide potential benefit to those who participate as well benefiting the wider population of patients with the condition under study.
- **Dissemination of knowledge** – all research undertaken at COLMC is disseminated by presentation at national and international meetings and by publication in peer reviewed journals. Each participant is provided with a summary of the results of the research project.

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Principle 2: Benefit must be to the public, or section of the public

Principle 2a The beneficiaries must be appropriate to the aims

- **Treatment** - Our treatment service is aimed at the entire population of migraine and headache sufferers in the UK. More than 6 million people in the UK suffer from migraine, many more from other types of primary headaches.
- **Research** - Our research is aimed at helping all sufferers from migraine and primary headaches
- **Dissemination of knowledge** - Our publications, lectures and training is aimed at sufferers from and medical professionals dealing with sufferers from migraine and other primary headaches.

Principle 2b Where benefit is to a section of the public, the opportunity to benefit must not be unreasonably restricted: i) by geographical or other restrictions; or ii) by ability to pay any fees charged

- **Treatment** - We treat people from all over the UK. Anyone can be seen by our doctors, regardless of ability to make a donation. Although we suggest a minimum donation of £100 as a contribution to the costs a consultation, this donation is voluntary. Treatment is not affected by a patient's ability or willingness to pay.
- **Research** - There is no restriction to the applicability of our research.
- **Dissemination of knowledge** - There is no deliberate restriction to our activities to disseminate our knowledge. Our ability to make personal appearances for lectures and the like is only limited to the practicability of the travel involved. Our publications and our involvement in articles, books and other media are diverse and are aimed at both the lay public and the medical community.

Principle 2c People in poverty must not be excluded from the opportunity to benefit

- **Treatment** - Anyone can be seen by our team of doctors regardless of their ability to make a donation.
- **Research** - See above
- **Dissemination of knowledge** - See above

Principle 2d Any private benefits must be incidental

There are no private benefits to the Clinic's activities, other than those of salaried staff and third parties involved with service provision to the Clinic. Directors are not allowed to be remunerated or to receive any financial benefits from the Clinic or its activities, other than reasonable expenses (see article 6.1 Memorandum of Association).

Independent Examiner

A resolution to appoint the Accountant & the Independent Examiner for the City of London Migraine Clinic for the ensuing year will be proposed at the meeting on the 28 June 2011.

The City of London Migraine Clinic

Independent Examiner's Report

I report on the accounts of the company for the 12 months ended 31st March 2011, which are set out on pages 16 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [FCA].

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 43 of the 1993 Act;
- ✓ follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act; and
- ✓ state whether particular matters have come to my attention.

Basis of 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 statement below.

Independent examiner's report

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 method 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 in order to enable a proper understanding of the accounts to be reached.

Giles Thrush
Richardson Jones
Mercury House
19-21 Chapel Street
Marlow
SL7 3HN

Date:

The City of London Migraine Clinic

Statement of Financial Activities For the Year Ended 31 March 2011

	Notes	General Funds 2011 £	Restricted Funds 2011 £	Total 2011 £	Total 2010 £
Incoming resource					
Donations:					
Donations Onsite		134,917	0	134,917	93,461
Donations Offsite		14,103	0	14,103	67,031
Gift Aid - Tax recovered		28,197	0	28,197	30,044
Grants	2	76,815	0	76,815	53,348
Other Income:		0	0	0	0
Private and overseas patients		14,688	0	14,688	4,866
Clinical Procedures		900	0	900	0
Research & Drug trials	2	91,452	0	91,452	86,098
Publications		1,897	0	1,897	930
Appeals & Events		3,774	0	3,774	25,180
Contract Income		11,842	0	11,842	0
Other Income:		11,138	0	11,138	0
Interest Income		88	0	88	140
Total incoming resources		389,811	0	389,811	361,098
Costs of Generating Funds	3	3,182	0	3,182	3,724
Net Incoming Resources		386,629	0	386,629	357,374
Resources expended					
Charitable Activities:					
Research and Medical Costs	4 & 15	115,023	0	115,023	108,908
Support Costs	5	230,931	0	230,931	239,684
Governance Costs	6	1,883	0	1,883	1,058
Total Resources Expended		347,836	0	347,836	349,650
Net increase/(decrease) in resources		38,793	0	38,793	7,724
Fund balance brought forward at 31 March 2009	13	40,813	0	40,813	33,089
Fund balance carried forward at 31 March 2010	13	79,606	0	79,606	40,813

The City of London Migraine Clinic

Balance Sheet as at 31 March 2011

	Notes	31-Mar-11		31-Mar-10	
		£	£	£	£
Fixed Assets					
Tangible assets	8		18,065		28,986
Current assets					
Debtors & prepayments	9	22,403		18,578	
Cash in hand and bank	10	101,049		82,654	
		123,452		101,232	
Creditors					
Amounts falling due within one year	11	-20,245		-38,906	
Net current assets			103,207		62,326
Total assets less current liabilities			121,272		91,312
Creditors					
Amounts falling due after one year	12		-41,667		-50,500
Net Assets			79,605		40,812
Reserves					
Unrestricted Fund	13		79,605		40,812
Restricted Fund	13		0		0
			79,605		40,812

(a) For the year ended 31st March 2011 the charitable company was entitled to exemption under section 477 of the Companies Act 2006.

(b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006 - however, in accordance with section 43 of the Charities Act 1993 the accounts have been examined by an independent examiner whose report appears on page 16.

(c) The directors/trustees acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006; and

ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the trustees on Date:
and signed on their behalf by :

Trustee

The City of London Migraine Clinic

Notes to the Financial Statements For the Year Ended 31 March 2011

1. Accounting policies

a) Format of accounts

The accounts have been prepared, as appropriate, in accordance with the Statement of Recommended Practice "Accounting by Charities" published by the Institute of Chartered Accountants in England and Wales. The charity has taken advantage of FRS1 not to prepare a cash flow statement. The financial statements have been prepared under the historical cost convention in accordance with the applicable accounting standards.

b) Income

Donations and contributions towards drug trials are accounted for when received.

c) Interest Receivable

Interest is accounted for on an accrual basis and is receivable without deduction of tax.

d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write each asset off over its estimated useful life, as follows:

Fixtures, fittings and equipment	15% straight line
Hardware and Software	33% straight line
Leasehold premises	over 5 years

e) Leased Assets

Where assets are financed by leasing agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright and the corresponding liability to the leasing companies is included as an obligation under finance leases.

Lease payments are treated as consisting of capital and interest elements and the interest is charged to the profit and loss account.

Rentals due under operating leases are charged to revenue on a straight line basis over the term of the lease.

The City of London Migraine Clinic

Notes to the Financial Statements For the Year Ended 31 March 2011

2 Grants

	2011	2010
	£	£
Awards for All	10,000	0
Education Grants	25,000	0
Future Builders	0	10,000
Merck Sharp & Dohm	0	25,000
Migraine Action Association	0	16,086
Nat West Community Fund	3,000	0
Vintners Company	4,000	0
Other small grants	<u>34,815</u>	<u>2,262</u>
	<u><u>76,815</u></u>	<u><u>53,348</u></u>

Research Income

Grants:

MAA (Migraine & Fitness)	0	5,560
SGS Life Science		
Services	0	34,633
Merck Sharp & Dohm	91,452	0
Fees:	<u>0</u>	<u>45,905</u>
	<u><u>91,452</u></u>	<u><u>86,098</u></u>

3 Costs of Generating Funds

	2011	2010
	£	£
Marketing costs	<u>3,182</u>	<u>3,724</u>

4 Research and Medical Costs

	2011	2010
	£	£
Salaries	102,542	102,161
Miscellaneous Research Costs	<u>12,481</u>	<u>6,747</u>
Per the Accounts	115,023	108,908
Gifts In Kind (Salaries)	<u>105,239</u>	<u>97,429</u>
True Cost of Service Provision	<u><u>220,262</u></u>	<u><u>206,337</u></u>

The City of London Migraine Clinic

Notes to the Financial Statements For the Year Ended 31 March 2011

5 Support Costs	2011	2010
	£	£
Salaries & Consultants	143,645	157,942
Repairs and Renewals	3,621	-426
Maintenance of Equipment	3,112	5,329
Rent	23,500	23,500
Rates	2,835	2,563
Telephone & Internet Costs	2,611	2,425
Light and Heat	3,460	3,297
Insurance	5,572	5,591
Incidental office costs	5,246	8,973
Subscriptions	296	139
Cleaning	2,636	2,713
Legal	2,525	7045
Finance Costs (including Venturesome royalty)	15,812	7,128
Depreciation - Fixtures, fittings & equipment	16,061	13,466
	<u>230,931</u>	<u>239,685</u>

6 Governance Costs	2011	2010
	£	£
Independent Examiner's Remuneration	1,883	1,058
Legal and Professional	0	0
Trustees' Costs	0	0
	<u>1,883</u>	<u>1,058</u>

7 Employees

The average number of persons employed, monthly by the clinic during the period was **4.5** full time equivalents (2010: 4.6).

	2011	2010
	£	£
Staff costs for the above persons	221,154	236,856
Staff costs of Gift in Kind	105,239	97,429
Total Staff Costs	<u>326,393</u>	<u>334,285</u>

In 2011 & 2010 the actual costs associated with volunteer time provided to the Clinic was quantified to provide a realistic cost that the Clinic would have incurred had it not had these volunteers.

The City of London Migraine Clinic

Notes to the Financial Statements For the Year Ended 31 March 2011

8 Tangible Assets

	Improvements Leasehold Premises £	Hardware And Software £	Fixtures, Fittings & Equipment £	Total £
Cost				
As at 1 April 2010	38,862	34,920	22,790	96,572
Additions	5,141	0	0	5,141
As at 31 March 2011	44,003	34,920	22,790	101,713
Depreciation & Amortisation				
As at 1 April 2010	27,629	17,167	22,790	67,586
Charge for the year	3,568	12,494	0	16,061
As at 31 March 2011	31,196	29,661	22,790	83,648
Net Book Values				
As at 31 March 2011	12,806	5,259	0	18,065
As at 1 April 2010	11,233	17,753	0	28,986

9 Debtors

	31-Mar-11 £	31-Mar-10 £
Prepayments	16,994	12,518
Other Debtor	5,410	6,060
	22,403	18,578

10 Cash at bank and in hand

	31-Mar-11 £	31-Mar-10 £
Cash at Bank	98,756	82,339
Cash in Hand	2,293	315
	101,049	82,654

The City of London Migraine Clinic

Notes to the Financial Statements For the Year Ended 31 March 2011

11 Creditors: amounts falling due within one year

	31-Mar-11	31-Mar-10
	£	£
Creditors & accruals	15,382	2,924
Overdraft	5	30,964
Social Taxes	4,858	5018
	<u>20,245</u>	<u>38,906</u>

12 Creditors: amounts falling due after one year

	31-Mar-11	31-Mar-10
	£	£
Dr M Wilkinson loan account	0	250
Dr J N Blau loan account	0	250
Future Builders Loan	41,667	50,000
	<u>41,667</u>	<u>50,500</u>

13 Reserves

	Opening Balance				Closing Balance
	01-Apr-10	Net Incoming Resources	Outgoing Resources	Transfers	31-Mar-11
	£	£	£	£	£
Restricted Reserves	0	0	0	0	0
General Fund	40,812	388,884	351,018	0	78,678
Total Reserves	<u>40,812</u>	<u>388,884</u>	<u>351,018</u>	<u>0</u>	<u>78,678</u>

14 Taxation

The clinic is a registered charity under the Charities Act 1993 and is not subject to taxation.

15 Gifts in Kind

	31-Mar-11	31-Mar-10
	£	£
Medical Salaries	<u>105,239</u>	<u>97,429</u>

The Clinic relies upon the generosity of a number of individuals to provide their time at no cost to the clinic. The clinic has estimated if it had to employ staff to provide the range of services that the volunteers provide that the costs for the respective years would have been as set out above.