

EUROPEAN HEADACHE FEDERATION

(A company limited by guarantee having no share capital)

TRUSTEES' REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

EUROPEAN HEADACHE FEDERATION
(A company limited by guarantee having no share capital)

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EUROPEAN HEADACHE FEDERATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Dr Christian Lampl, President
Dr Antoinette Maassen van den Brink, First Vice President
Prof Simona Sacco, Second Vice President
Dr Zaza Katsarava, Past President
Prof Uwe Reuter, Treasurer
Dr Margarita Sanchez-del-Rio Gonzalez, Secretary (appointed 10 September 2021)
Faisal Mohammad Amin (appointed 10 September 2021)
Christina Deligianni (appointed 10 September 2021)
Raquel Gil-Gouveia (appointed 10 September 2021)
Dr Paolo Martelletti, Ex-officio member
Prof Alexandra Jean Sinclair
Derya Uluduz (appointed 10 September 2021)
Jan Versijpt (appointed 10 September 2021)
Dr Mark Braschinsky (resigned 10 September 2021)
Prof Anne Ducros (resigned 10 September 2021)
Dr Patricia Pozo-Rosich (resigned 10 September 2021)

Company registered number

4125594

Charity registered number

1084181

Registered office

21-27 Lamb's Conduit Street
London
WC1N 3GS

Company secretary

Professor Margarita Sanchez Del Rio

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

EUROPEAN HEADACHE FEDERATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Permanent secretariat

EHF Administrative Office
c/o Conventus Congressmanagement & Marketing GmbH
Carl-Pulfrich-Str. 1
07745 Jena
Germany

EUROPEAN HEADACHE FEDERATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The executive committee members (who are also directors and trustees) present their report together with the financial statements of the European Headache Federation (the charitable company) for the year ended 31 December 2021. The report also serves the purposes of a directors' report under company law.

The executive committee members confirm that the report and financial statements comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of 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).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The charitable company is also known as the EHF.

Objectives and activities

a. Policies and objectives

Since its foundation in 1992, the EHF has sought to improve life for those affected by headache in Europe. The executive's strategic planning last year continued in acting within the framework of two chief objectives: education about headache and influence in Europe.

b. Public benefit

The executive committee members have had due regard to guidance published by the Charity Commission on public benefit.

All of the EHF's activities have been planned and undertaken in order to seek to improve life for those affected by headache in Europe, thus ensuring that the EHF meets the Charity Commission's public benefit criteria.

Achievements and performance

a. Review of activities

Due to the outbreak of the COVID-19 pandemic in early 2020, the possibilities for activities in 2021 were still very limited. Fortunately, we were able to hold the International Headache Congress of IHS and EHF as a joint virtual congress, taking place from 8-12 September 2021 with more than 2,000 participants. During that meeting a new Board was elected.

For 2022, normal congress and health policy work is expected to resume. A new contract with Springer and the Journal of Headache and Pain has been concluded.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

a. Going concern

After making appropriate enquiries, the executive committee members have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

It is the policy of the EHF to hold sufficient reserves in its general fund so that it can continue to undertake planned activities should economic pressures result in a reduction in future income streams.

At the balance sheet date the charitable company had unrestricted reserves of £349,025.

c. Principal risks and uncertainties

The principal risk to which the EHF is exposed is if there is a significant reduction in income for whatever reason. However, the EHF's activities are such that, if there is such a reduction in income, the executive committee members would, in general, be able to curtail future activities accordingly. Also, the EHF's major source of income arises from its own annual meetings. The executive committee members are confident that these meetings will generate sufficient income for the charitable company's activities to continue at similar levels as previously.

d. Results

The statement of financial activities for the year ended 31 December 2021 shows total income of £127,185 and total expenditure of £37,844. At 31 December 2021 the unrestricted fund balance was £349,025 and the restricted funds totalled £6,514.

In the opinion of the executive committee members the overall state of affairs of the charitable company is satisfactory.

e. Investment policy

The executive committee members consider that funds should be easily available as and when necessary in order to further the Federation's objectives. All funds are therefore held on bank current or deposit account (or similar).

Structure, governance and management

a. Constitution

The EHF was incorporated as a company limited by guarantee and not having a share capital (Number 4125594) on 14 December 2000 and became a registered charity (Number 1084181) on 19 December 2000.

The objects of the EHF are to relieve sickness and to protect and preserve health in Europe and elsewhere in particular by widening and extending interest in and providing an understanding of headache and by promoting better care and treatment of those suffering from headache and by provision of education in the management of headache disorders.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

b. Methods of appointment or election of trustees

The management of the charitable company is the responsibility of the executive committee members who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

The EHF executive board comprises the president, the past president, the first vice president, the second vice president, the general secretary, the treasurer and up to 6 members at large. The election of the executive board members usually takes place every other year. When the election of new officers is approaching all member national societies are invited to submit their nomination for election to the office. Nominations must be accompanied by a biography, evidence of the nominee's willingness to serve and should be submitted via the respective country representatives. The election takes place during the annual general meeting.

Immediately after the election of the new EHF executive board, an executive committee meeting is organised and all members get a thorough introduction on the functioning of the EHF and what is expected of them.

The general meeting with the election of the new board took place on September 10, 2021.

The executive board meets together at least once a year for the dispatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Regular (at least every three months) telephone conferences are held. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote. Two or more members of the executive board may, and the secretary on the requisition of two or more members of the executive board shall, at any time summon a meeting of the board. The president, or in his absence the first vice-president, shall preside as chairman of the meetings of the board. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

The executive committee members are the Federation's only key management personnel.

The day-to-day management of the Federation is achieved with the support of the EHF Administrative Office.

d. Risk management

The executive committee members have assessed the major risks to which the charitable company is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate its exposure thereto.

Plans for future periods

Due to COVID-19 in 2021, activities were limited. In 2022, the 16th European Headache Congress "Moving to a headache-less future" will take place in Vienna (7-10 December 2022) and also online, so it will be a hybrid conference. Other activities, such as SAS, will be resumed. Cooperation with non-European societies will also be intensified, with a special focus on the Arab part of the world. The scientific basis of the Federation will be published - a thematic series in the Journal of Headache and Pain is in preparation.

Members' liability

The members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities

The trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the trustees' report 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the members of the board of trustees on 27 September 2022 and signed on their behalf by:



.....
Dr Christian Lamp
Trustee

EUROPEAN HEADACHE FEDERATION
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the trustees of European Headache Federation ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity trustees as a body, for my work or for this report.

Signed: 

Dated: 27 September 2022

Reema Mistry ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

EUROPEAN HEADACHE FEDERATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities	3	127,184	-	127,184	160,365
Investments	4	1	-	1	7
Other income	5	-	-	-	14,603
Total income		127,185	-	127,185	174,975
Expenditure on:					
Charitable activities		37,844	-	37,844	135,398
Total expenditure		37,844	-	37,844	135,398
Net movement in funds		89,341	-	89,341	39,577
Reconciliation of funds:					
Total funds brought forward		259,684	6,514	266,198	226,621
Net movement in funds		89,341	-	89,341	39,577
Total funds carried forward		349,025	6,514	355,539	266,198

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 20 form part of these financial statements.

EUROPEAN HEADACHE FEDERATION
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REGISTERED NUMBER: 4125594

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	10	361,086		276,238	
Creditors: amounts falling due within one year	11	(5,548)		(10,040)	
Net current assets			355,538		266,198
Total net assets			355,538		266,198
Charity funds					
Restricted funds	12		6,514		6,514
Unrestricted fund	12		349,024		259,684
Total funds			355,538		266,198

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 27 September 2022 and signed on their behalf by:



Dr Christian Lampl
 Trustee

The notes on pages 10 to 20 form part of these financial statements.

EUROPEAN HEADACHE FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The European Headache Federation is a charitable company registered in England. Its registered office address is 21-27 Lamb's Conduit Street, London, WC1N 3GS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with 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) (the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charitable company, and are rounded to the nearest £1.

The preparation of financial statements in compliance with the Charities SORP (FRS 102) and FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies (see note 15).

The European Headache Federation meets the definition of a public benefit entity under FRS 102.

2.2 Company status

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.3 Going concern

There are no material uncertainties relating to the charitable company's ability to continue as a going concern.

2.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

There have been no donated services or facilities in the current year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities.

2.8 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The charity is not, however, exempt from value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

2.9 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 discounts due.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date 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 estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the 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 pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.11 Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
EHF Congress income	118,304	118,304
Affiliate income	8,880	8,880
Total 2021	<u>127,184</u>	<u>127,184</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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3. Income from charitable activities (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
EHF Congress income	160,365	160,365
Total 2020	<u>160,365</u>	<u>160,365</u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	1	1
Total 2021	<u>1</u>	<u>1</u>

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	7	7
Total 2020	<u>7</u>	<u>7</u>

5. Other income

	Total funds 2021 £
Gain on foreign exchange	-
Total 2021	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Other income (continued)

	Unrestricted funds 2020 £	Total funds 2020 £
Gain on foreign exchange	14,603	14,603
Total 2020	<u>14,603</u>	<u>14,603</u>

6. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £
Total general charitable activities	10,940	26,904	37,844
Total 2021	<u>10,940</u>	<u>26,904</u>	<u>37,844</u>

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £
Total general charitable activities	124,959	10,439	135,398
Total 2020	<u>124,959</u>	<u>10,439</u>	<u>135,398</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Grants to institutions (see Note 7)	-	75,580
Costs associated with The Journal of Headache and Pain	2,681	24,498
European Migraine Registry Fee research and consulting services	-	23,748
Association management fees	8,259	-
EPCH and other events and meetings	-	1,133
	10,940	124,959

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Loss on foreign exchange	19,741	-
Website hosting and maintenance	742	902
Sundry expenses	259	267
Legal and professional fees	198	198
Executive committee and annual general meetings expenses	-	3,689
Independent examiner's fees	5,964	5,383
	26,904	10,439

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of grants to institutions

	2021	2020
	£	£
The Sapienza University of Rome	-	9,381
The University of Copenhagen	-	6,823
The University of L'Aquila	-	41,670
Global Migraine and Pain Summit	-	4,480
The burden attributable to childhood and adolescent headache disorders in Estonia	-	13,226
	-	75,580
	-	75,580

8. Independent examiner's remuneration

	2021	2020
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual financial statements	2,386	2,100
Fees payable to the charity's independent examiner in respect of: Accountancy, professional advice and irrecoverable value added tax not included above	3,578	3,283
	3,578	3,283
	3,578	3,283

9. Executive committee members' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year 4 executive committee members received reimbursement of travel expenses paid in advance totalling £1,436 (2020 - 7 executive committee members received reimbursement of expenses amounting to £2,576).

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NOTES TO THE FINANCIAL STATEMENTS
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10. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	241,347	276,238
Prepayment and Accrued income	119,739	-
	361,086	276,238
	361,086	276,238

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	507	-
Accruals	5,041	10,040
	5,548	10,040
	5,548	10,040

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted fund				
General Funds	259,684	127,184	(37,844)	349,024
Restricted funds				
European Headache Award fund	2,145	-	-	2,145
Eurolight Project fund	4,369	-	-	4,369
	<u>6,514</u>	<u>-</u>	<u>-</u>	<u>6,514</u>
Total of funds	<u>266,198</u>	<u>127,184</u>	<u>(37,844)</u>	<u>355,538</u>

The European Headache Award fund represents monies received in order to make that particular award.

The Eurolight Project fund represents monies received to meet costs of the Eurolight Project, of which the EHF is a Collaborating Partner.

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General Funds	220,107	160,372	(120,795)	259,684
Restricted funds				
European Headache Award fund	2,145	-	-	2,145
Eurolight Project fund	4,369	-	-	4,369
	<u>6,514</u>	<u>-</u>	<u>-</u>	<u>6,514</u>
Total of funds	<u>226,621</u>	<u>160,372</u>	<u>(120,795)</u>	<u>266,198</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	259,684	127,184	(37,844)	349,024
Restricted funds	6,514	-	-	6,514
	<u>266,198</u>	<u>127,184</u>	<u>(37,844)</u>	<u>355,538</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	220,107	160,372	(120,795)	259,684
Restricted funds	6,514	-	-	6,514
	<u>226,621</u>	<u>160,372</u>	<u>(120,795)</u>	<u>266,198</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted fund 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	354,572	6,514	361,086
Creditors due within one year	(5,548)	-	(5,548)
Total	<u>349,024</u>	<u>6,514</u>	<u>355,538</u>

Analysis of net assets between funds - prior year

	Unrestricted fund 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	269,724	6,514	276,238
Creditors due within one year	(10,040)	-	(10,040)
Total	<u>259,684</u>	<u>6,514</u>	<u>266,198</u>

15. Judgements in applying accounting policies and key sources of information uncertainty

In the application of the charitable company's accounting policies, the executive committee members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.