

MS Society

MS National Centre
372 Edgware Road
London NW2 6ND
020 8438 0700

MS Society Scotland

Ratho Park
88 Glasgow Road
Ratho Station
Newbridge EH28 8PP
0131 335 4050

MS Society Cymru

Temple Court
Cathedral Road
Cardiff CF11 9HA
029 2078 6676

MS Society Northern Ireland

The Resource Centre
34 Annadale Avenue
Belfast BT7 3JJ
028 90 802 802

www.mssociety.org.uk info@mssociety.org.uk helpline 0808 800 8000

Registered charity nos. 1139257 / SC041990 Registered as a limited company by guarantee in England and Wales 07451571



Design and artwork: www.wave.coop / Print: Cillieen www.cillieenprinters.com / A number of images in this report are © Layton Thompson/MS Society

Our Year

Annual Report
and Accounts
2012



We're the leading UK charity for the 100,000 people living with multiple sclerosis in the UK. We're fighting to improve treatment and care to help people with MS take control of their lives. And with your support, we're funding research to help us beat MS for good.

Our Vision

A world free from the devastating effects of MS.

Our Mission

To enable everyone affected by MS to live life to their full potential and secure the care and support they need, until we ultimately find a cure.

Our Strategy

Putting the pieces together to beat MS.

Our Aims

Research

We'll fund and promote research into the cause and cure for MS and into improving MS care and services



Support

We'll provide support to anyone affected by MS who needs it



Raising Standards Of Care

We'll continue to seek to raise standards of care for everyone living with MS



Leading the MS Agenda

We'll raise awareness of MS, influence decision makers, and show people how we can help them



Information and Education

We'll produce up-to-date, accurate and accessible information for people affected by MS and professionals



- Welcome and introduction 02
- Our year in figures 03
- Our year in pictures 04
- Research 06
- Leading the MS agenda 08
- Support 10
- Raising standards of care 12
- Information and education 14
- Get involved 16
- Funding the strategy 18
- Thank you 20
- Trustees' report 22
- Independent auditor's report 32
- Statement of financial activities 34
- Balance sheet 35
- Cash flow statement 36
- Notes to accounts 37
- Our people 52

Welcome

2012

The year has been busy, exciting and rewarding. We have been very active in leading the MS agenda this year. In January we joined a coalition of over 60 charities giving evidence to the Public Accounts Committee on the findings of a National Audit Office report on the quality of neurology services. In April we held MS Life in Manchester with over 3,000 visitors. Throughout the year we campaigned on making the Personal Independence Payment (PIP) fair for people with MS – this led to a change in the proposed PIP criteria and regulations, benefiting people with MS.

We continue to invest in research; at the end of 2012 we were funding 66 research projects at a total cost of over £18m. Our funding of early clinical trials on Botox for bladder management in 2003 to 2006 led to the licensing in 2012 of Botox for the treatment of an overactive bladder, a common difficulty experienced by people with MS.

As reported previously, the Board took the decision in 2010 to transfer to third parties the four respite care centres operated by the MS Society and instead provide more support for personalised respite care and short breaks. The three remaining centres operated by the MS Society at the start of 2012 were successfully transferred to third parties by April.

2013

In February, Simon Gillespie left the MS Society after six years as Chief Executive. Under his leadership we have significantly increased our investment in research, become a charitable company limited by guarantee, increased the public's awareness of MS and utilised our excess reserves for the benefit of people affected by MS. We would like to thank him for all that he has done for the MS Society during his time at the helm.

Patricia Gordon, Director of Northern Ireland, agreed to take over the mantle of Acting Chief Executive while we began a recruitment process for a permanent Chief Executive. We are delighted to report that in September we will welcome Michelle Mitchell as our new Chief Executive. Michelle joins us from Age UK, where she is the Charity Director General.

In September we have our AGM and we would particularly ask that you support the resolution regarding our vision for the next twenty years – which we see as a key step towards the development of our strategy beyond 2015.

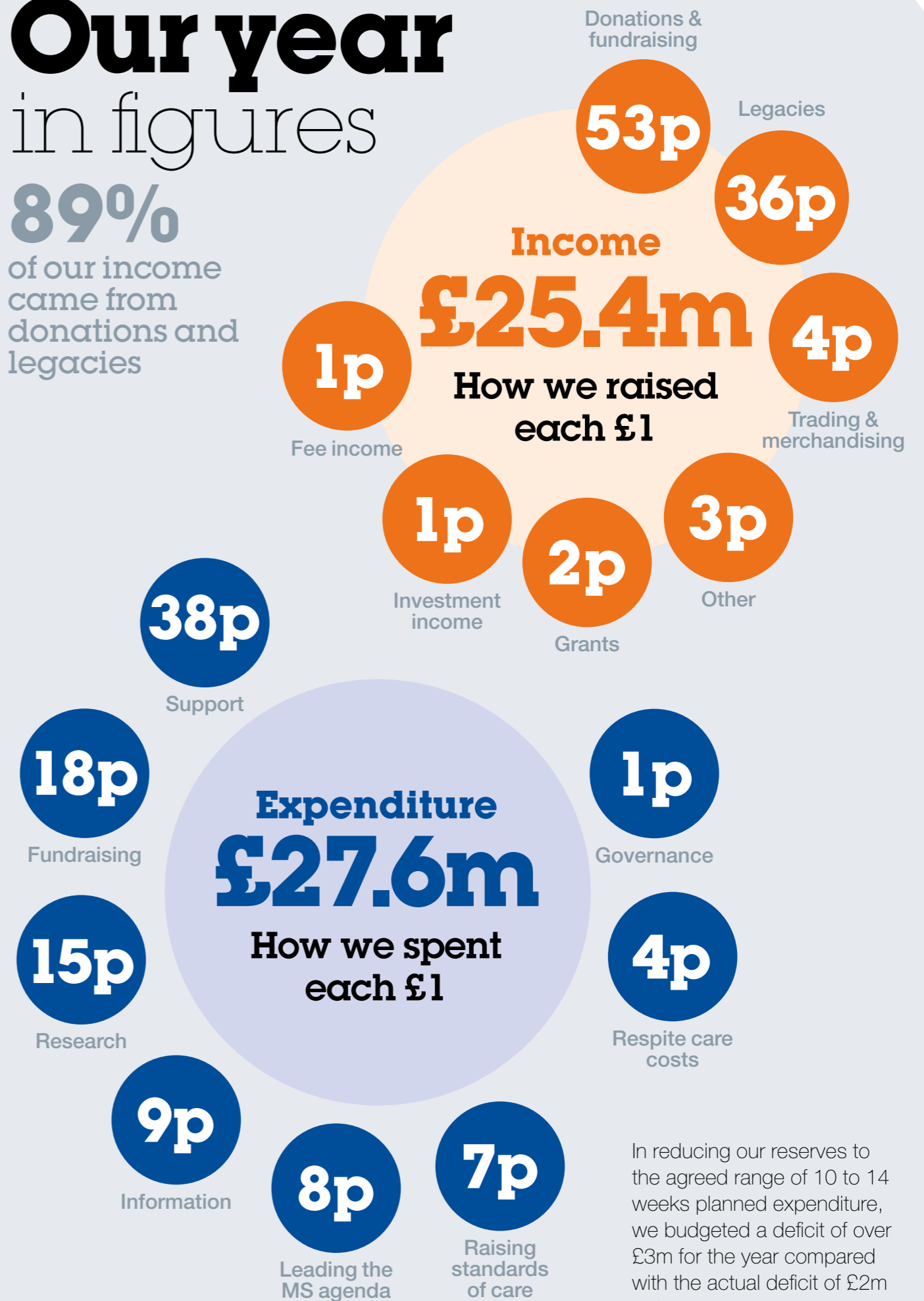
Hilary Sears Chairman

Patricia Gordon Acting Chief Executive



Our year in figures

89%
of our income came from donations and legacies



In reducing our reserves to the agreed range of 10 to 14 weeks planned expenditure, we budgeted a deficit of over £3m for the year compared with the actual deficit of £2m before investment gains.



This was an exciting and rewarding year for the MS Society. Here we showcase some of the people and events that make up...

Our year in pictures





Research

We'll fund and promote research into the cause and cure for MS and into improving MS care and services

My Story

Tim Jones

▲ You wanted us to fund research to help people adjust to an MS diagnosis.

▲ We funded a trial that showed that nurse-led cognitive behavioural therapy (CBT) was an effective way to help reduce the distress associated with an MS diagnosis.



CBT improved quality of life for 12 months following therapy



▲ We'll be rolling out a manual to help MS professionals deliver this programme to people with MS in their local areas.



Tim Jones, 31, used to run the four miles to work. But one morning in 2011, he tried to get out of bed and realised he couldn't stand up.

"For the next two to three weeks I couldn't walk properly, and I didn't have much control over my movements," says Tim who now can't go out without a wheelchair. "My MS has progressed really rapidly. Before it was gradual, but now it has really kicked in."

▲ You said we should support research to slow or stop progression in MS.

▲ We ran a fundraising campaign in 2012 to fund clinical trials of two drugs which could halt the progression of MS – amiloride and phenytoin.



Total grant value for the two projects was **£631,000**

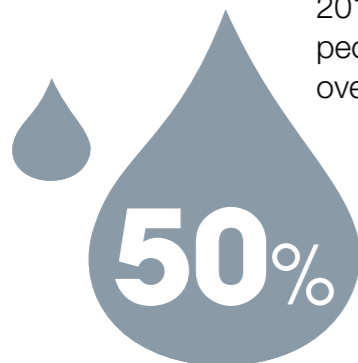


▲ We will spend £300,000 on a ground-breaking clinical trial to test three potentially neuroprotective drugs on more than 400 people with secondary progressive MS.

Tim was shocked by the diagnosis and worried about the plans he and his wife had made with their young daughter, Hannah. "I do worry if I'll be able to take care of Hannah, but the MS Society's work is giving me real hope. It's that hope that keeps me going."

▲ You wanted practical new treatments to manage MS symptoms.

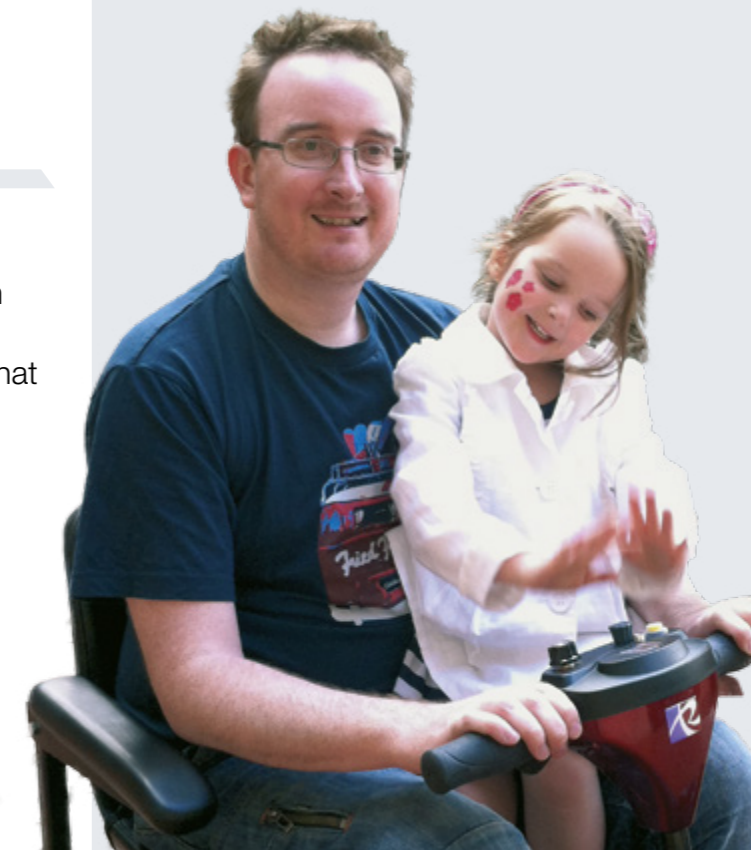
▲ We funded clinical trials of Botox from 2003–2006 at a cost of £185,000. Botox was licensed in 2012 in the UK as a treatment for people with MS who suffer from an overactive bladder.



50% of people with MS have an overactive bladder



▲ Research into symptom relief costing £1.5 million is currently underway to develop new therapies that can help people in their day-to-day lives.





Leading the MS agenda

We'll raise awareness of MS, influence decision makers, and show people how we can help them

My Story

Cat Johnson

▲ You wanted us to raise awareness and tackle misconceptions about MS.

▲ We launched the report *Fighting Back* during MS Week 2012 to highlight misconceptions around MS, helping us grab the headlines on both BBC and ITV national breakfast news. In addition we launched three films that showed what it is like to have dexterity and mobility issues.



▲ Awareness doesn't stay high if we don't keep beating the drum – so we have a year-round programme of awareness-raising media work to keep MS in the spotlight, including a new campaign launched in MS Week 2013 to 'Stop the MS Lottery'.



30,000 people viewed our films online

▲ You wanted to learn more about MS and meet people in a similar situation.

▲ We hosted MS Life in Manchester – Europe's biggest lifestyle gathering for people with MS. It was our largest-ever event with seven lectures, 45 workshops and over 100 speakers providing information and sharing experiences. The popular Canine Partners demonstration featured assistance dogs helping with daily tasks.

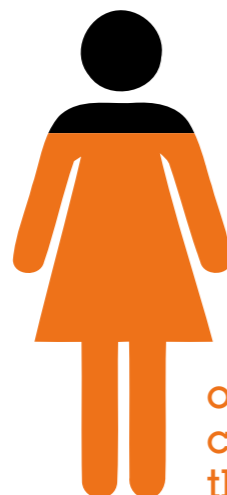


▲ The highlight event in the MS community calendar will be back in 2014 along with many others across the UK, including research talks and information days. £150,000 was the total income generated from hosting MS Life 2012 (£6,800 was raised by Wheel & Walk).



3,000 visitors to MS Life

▲ You wanted us to make sure welfare reforms recognise the needs of people with MS.



- ▲ We joined forces with hard hitting coalitions working towards a fairer benefits system.
- ▲ We secured changes to the criteria that will be used to assess who qualifies for new benefits. We also encouraged the government to delay roll out of changes to benefits, giving people more time to prepare for these changes.
- ▲ We've raised our concerns with the two key providers about how the assessments will work.

75%

of people with MS reported their career had been affected by their diagnosis

- ▲ We will continue to influence the guidance for Personal Independent Payments assessors and ensure they understand the reality of living with a fluctuating condition.
- ▲ We will evaluate the organisations who carry out the work capability assessments. We will make sure they make positive changes to how they assess people with MS.
- ▲ We will put pressure on the government to ensure our recommendations are properly tested and vital improvements are made to assessments.

"Hi, I'm Cat. I was diagnosed with MS in 2007 when I was 21 and a student at Aberdeen University.

Until then I had those normal student dilemmas; where to go clubbing on Saturday? Beans on toast or spaghetti hoops? On being told I had MS my first question was 'how do we fix it?' I assumed there was a cure and was shocked to find out there wasn't. Living with MS is a daily battle, but the MS Society has given me a voice. I've spoken to politicians and decision makers about the issues that affected me and change will happen because of that. We can each fight back and together we can beat MS."





Support

We'll provide support to anyone affected by MS who needs it

My Story

Jean Wright

Jean Wright (58) has relapsing remitting MS and attends the MS Society Northern Ireland day centre three days a week.

"I've been living with relapsing remitting MS for almost 30 years. I live alone and without the day centre I would spend all of my time alone because I find it difficult to get out and about. Coming to the day centre helps me to relax, have fun and socialise. I really enjoy reading, playing bingo and crosswords with the other members. We have a laugh and support each other. It is also good to know that if I'm worried about my symptoms or just want to have a chat the staff will always support and help me. The day centre makes such a difference to me, I always enjoy my time here and feel welcome; it's a home from home."



▲ You wanted help to better understand changes to the benefits system.

▲ We partnered with the Citizens Advice service across the south west of England to answer all your questions about benefits, employment and finances. The MS Society now has 39 partnerships with Citizens Advice and similar organisations across England and Wales.

£1.6m

worth of benefits secured for people with MS over four years through local partnerships



▲ We will work to increase the number of local partnerships providing benefits information and other services to ensure people with MS have access to relevant information.

▲ You wanted better support for our volunteers.

▲ We developed a system of local support for people affected by MS which includes high-quality training for support volunteers. So far, 73 training events have taken place with more to come across the country in 2013.

An estimated

9,000

volunteers provide information, a listening ear and much more



▲ We'll build on our good work by training all our support volunteers to deliver safe, consistent and effective, high quality support to everyone affected by MS. We're planning to develop seven new project areas and make sure we look after all the ongoing learning, development and support needs of our brilliant support volunteers.

▲ You told us that carers need to be recognised.

▲ In 2012 we raised the profile of those who help friends and relatives with MS by launching the Carers Operational Framework during Carers Week.



provided in 2012 to give carers a break



▲ We will map and evaluate our current work with families and carers to understand what people need.
 ▲ We'll continue to reach more families and carers by becoming a national partner in Carers Week hosted by Carers UK.
 ▲ We'll work closely with the Carers Trust to ensure people know where to find the help they need.



Raising standards of care

We'll continue to seek to raise standards of care for everyone living with MS

My Story

Lynsey Page

Lynsey, who has relapsing remitting MS, lives with her husband and their three-year-old daughter in a small village on the Scottish borders.

One of Lynsey's biggest frustrations is not knowing how the condition will be from one week to the next. Last year, Lynsey received funding from the Short Breaks and Activity Fund to go to Ribby Hall near Blackpool. "Having a break from everyday life has had a huge impact and has brought us closer as a family. It has definitely lightened the load," says Lynsey.

▲ You told us you wanted more treatment choices.

▲ Following our lobbying; NICE, and in Scotland the SMC (Scottish Medical Consortium), recommended the use of Gilenya which was hailed as a big win for people with highly-active relapsing remitting MS.



▲ Our report, *A Lottery of Treatment and Care – MS Services Across the UK*, revealed that only five per cent of those eligible for Gilenya are taking it. We're calling on the government to improve access to all licensed treatments and taking steps to empower people with MS to make informed choices on their treatment.

8 disease modifying treatments for MS

▲ You wanted local access to specialist care.

▲ Cutting edge technology allows health care professionals to be beamed directly into people's homes. The MS Society Cymru set up a telemedicine project that lets people meet with their neurologist or MS nurse via real-time video calls.



▲ We will continue to work with the Welsh government and clinicians to roll out telemedicine across rural Wales. We'll also explore how it could work UK-wide, expanding access to specialist services, providing real-time health advice and helping people get more localised and convenient care.

2 The number of specialist MS nurses in West Wales

▲ You wanted us to work more effectively in your area, filling the service gaps in your community.

▲ In Northampton we set up the Keepability scheme offering exercise classes and sessions with a fitness instructor or exercise physiologist. In Derby, we organised a talk with a neurologist in a Sikh Gurdwara.



In Northern Ireland we funded 13 fitness and physio classes for people with MS. That's 224 sessions and 1,600 participants.

▲ We're talking to people about the services in their area and how easily they can be accessed. We'll be asking if you want more partnerships with benefits and legal advisors, access to physiotherapy or information for the newly diagnosed. Our aim is to ensure we close as many service gaps as possible.





Information and education

We'll produce up-to-date, accurate and accessible information for people affected by MS and professionals

My Story

Helen Cooke

▲ You wanted us to make sure that the media reports on MS are accurate.



▲ When the news that Jack Osbourne had MS broke, we received a surge of enquiries from people wanting to know more about the condition. Our team were interviewed on radio, television and in newspapers and magazines, resulting in a tenfold increase in visits to our website.

© Dario Camatore / Getty Images



more people called our helpline in the days following the news

▲ We'll carry on giving out information to anyone affected by MS, wherever they are. We will continue to help raise awareness, bust some myths and encourage support for the MS Society.

▲ You wanted GPs to know more about MS.

Working with the Royal College of GPs we developed an online e-learning course including three modules around:

- ▲ Diagnosing and managing MS.
- ▲ Long term outlook and management.
- ▲ Psychological and social issues for people with MS and their carers.



1,500+

GPs trained so far



34% increase in knowledge of MS after GPs completed the course

▲ Through our services and volunteers, we will continue to encourage all GPs to take the training, and will look at developing similar e-learning programmes for health and social care professionals.

▲ You wanted us to turn our research into something practical that you could use.

▲ We funded the FACETS (Fatigue : Applying Cognitive behavioural and Energy effectiveness Techniques to lifeStyle) study to help people to manage fatigue – the number one symptom of MS. We also designed a training course to teach a range of professionals to deliver the FACETS programme.



40 healthcare professionals trained



- ▲ We'll run more courses in 2013 across the UK.
- ▲ We'll design a six-week course for psychologists and mental health workers on helping patients to deal with low mood.
- ▲ We'll continue working on ways to bring practical outcomes from our research directly to you.

"I'm Helen and have had MS for many years. I called the helpline several years ago and was impressed by the lengths that they went to in order to answer my query.

I am immensely proud to be a helpline volunteer, because it offers confidential, emotional support from people who really understand the world of MS. Everything we provide is accurate, up to date and research-based. It's a big commitment, but the MS Society invests in us through training, equipment and support. You never know what each call will involve. That initial moment, when I give the greeting 'MS Helpline', is like stepping onto a magic carpet and waiting for it to take off."



Get involved!

More than **9,000** volunteers across the UK support our work. You can too.

www.mssociety.org.uk/get-involved

0845 481 1577



Join in

- ▲ Become a member
- ▲ Volunteer

Learn

- ▲ Online films
- ▲ Publications and DVDs
- ▲ Events



Our volunteers gave thousands of hours of their time in 2012. Every one of those hours is important to us, and vital to people affected by MS.

9,000

VOLUNTEERS

Fundraise

- ▲ Bake a cake
- ▲ Skydive or fire walk
- ▲ Cycle or run



Give

- ▲ Regular donations
- ▲ One-off gifts
- ▲ Payroll Giving



Remember

- ▲ Leave a legacy
- ▲ Future generations will thank you



My Story

Gill and Jo

When volunteers **Joanna Wilkins** and **Gillian Boothroyd** first got involved with the **Huddersfield branch** there was little support for people newly diagnosed with MS.

Through their hard work, that's all changed. Six-week 'newly diagnosed' courses are now run by MS nurses twice a year and the branch works closely with health professionals, social services, councils, occupational therapists and physiotherapists. Gill and Jo have big plans for the future and say that expanding the volunteer network is crucial. "We really want to reach and motivate a new generation of younger people to help at events, both social and fundraising. Maintaining a good solid base of volunteers can help realise all the plans for future events," says Gill.



Funding the strategy

Legacies

During 2012 we received legacies from over 400 people who had left money to the MS Society in their will making a total of...

£9m



Appeal success

We ran our biggest appeal of the year to help fund research including two trials into treatments for progressive MS – amiloride and phenytoin – which could slow down, or even halt, the progression of MS. It raised over

£325,000



Bake!

2012's record-breaking Cake Break raised over

£300,000

to fund more than 6,000 hours of research for better treatments and ultimately a cure for MS



Beat the drum!

798 drummers beat, rolled and high-hatted their way into the Guinness Book of Records raising

£99,000

along the way

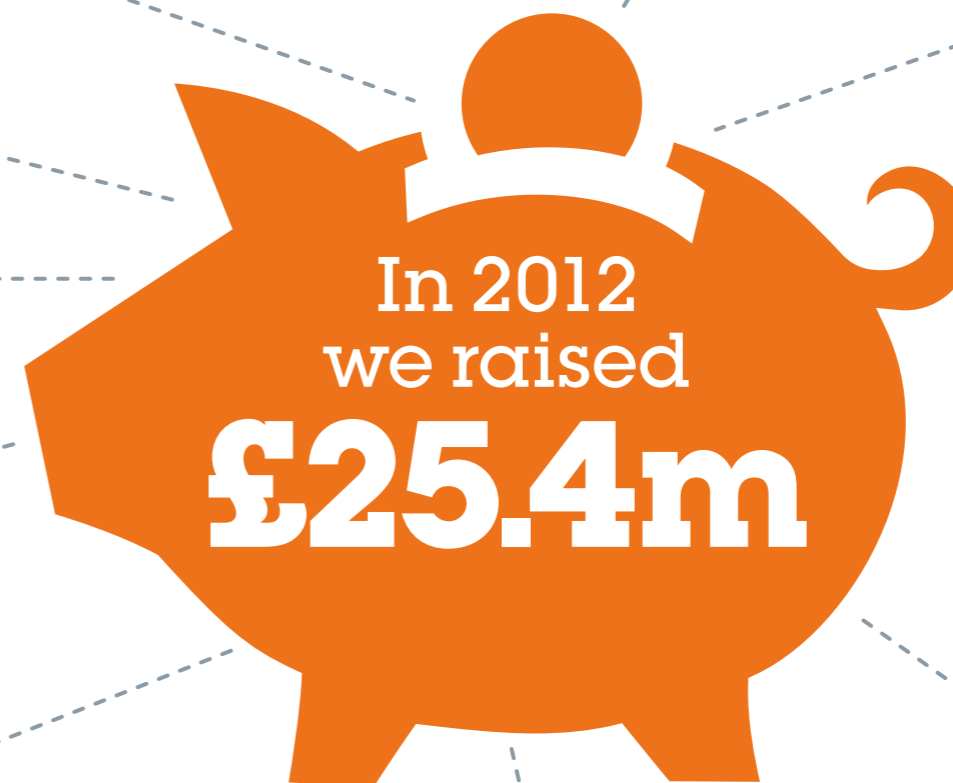


All around the UK!

295 branches together raised

£5.3m

for work locally and nationally



Sing!

Welsh Soprano Rebecca Evans and her friend Bryn Terfel raised over

£43,000

with a star studded concert in Swansea



Run, run, run!

Hundreds of marathon runners pounded the pavements across the nation and in our capitals...

The Edinburgh Marathon festival had **120** runners and raised **£53,500**

323 runners wearing the MS colours took part in the London Marathon

The total raised in all the runs exceeded **£1.1m**



Walk!

On Sunday morning at the MS Life weekend the Wheel and Walk fundraising event raised

£6,800

Our partner

In 2012, we began an exciting new relationship with Land Securities as their Retail National Charity Partner 2012 – 2014. They are committed (throughout their shopping centres nationwide) to hit our fundraising target of

£250,000





Every supporter's generosity is vital to us. We'd like to say a special thank you to:

Alta Advisers
 Amy Winehouse Foundation
 Awareness
 Bibendum Wine Limited
 The Betty Lawes Foundation
 BGC Partners LP
 Biogen Idec Limited
 Duncan and Yvonne Booth
 David Briggs
 David Burall
 Coloplast UK Ltd
 Michael Connelly
 Dollar Academy
 Donald Forrester Trust
 Isobel Ellis
 Event Mobile Tyres
 Fable Trading Limited
 The February Foundation
 Garfield Weston Foundation
 Genzyme, a Sanofi company
 Thomas Gosling
 G R Wright & Sons Ltd
 Steven Green
 Ainsley Harriott
 The Henry Smith Charity
 Hollister Limited
 Ivan Hutchins
 The Inman Charity
 The Inverforth Charitable Trust
 The John Coates Charitable Trust
 Kinsurdy Charitable Trust
 The Kirby Laing Foundation
 Land Securities Group Plc
 The Laurence Misener Charitable Trust
 The Leslie Mary Carter Charitable Trust
 The Maccabees
 Marketing Manchester
 K McMaster
 Merck Serono Ltd
 Scott Mills

Morrison Male Voice Choir
 Next Plc
 North Star pub group
 Novartis Pharmaceuticals UK Limited
 Oritsé Williams
 Peacock Charitable Trust
 P F Charitable Trust
 Pfizer UK Foundation
 The Rayne Foundation
 Rosetrees Trust
 Nigel Sale
 The Sandhu Charitable Foundation
 Rachel Scott
 Marie Sorroll
 Standard Life Cash Savings & Mortgages
 Station Street Working Men's Club
 The Steel Charitable Trust
 The Swire Charitable Trust
 Sylvia Waddilove Foundation UK
 Eric Taylor
 Thelma Teager
 Teva UK Ltd
 Ian Tippetts
 UniCredit
 Waitrose Ltd
 Wiedenmann (UK) Ltd
 Westfield Contributory Health Scheme
 W H Smith Plc
 The WH & A Hawkins Charitable Trust

We want to thank all MS Society donors for their extraordinary generosity. This would include all trusts and corporations, those that wish to remain anonymous, our branch supporters and those that have left us a legacy. We would also like to thank our many celebrity supporters and friends for their work in raising both funds and awareness for the MS Society.

Trustees' Report

Structure and Governance

'Multiple Sclerosis Society' (the 'Society') is a charitable company limited by membership guarantees, registered in England and Wales, company number 07451571 and with a registered charity number 1139257. It was incorporated on 25 November 2010. It is linked via a uniting direction to its precursor an unincorporated charity, 'The Multiple Sclerosis Society of Great Britain and Northern Ireland' with a registered charity number 1139257/1 (formerly 207495).

The Multiple Sclerosis Society of Great Britain and Northern Ireland was formed under a Charter of Constitution dated 26 November 1953. At the 2010 Annual General Meeting of this charity, members voted to become an incorporated charitable company with a single constitution, with the charity Trustees becoming its Directors.

On 1 February 2011 most of the assets of the Multiple Sclerosis Society of Great Britain and Northern Ireland (MSS GB&NI) were transferred to the new incorporated charity, Multiple Sclerosis Society. The respite care centre activity was retained in MSS GB&NI.

Multiple Sclerosis Society is governed by its Memorandum and Articles of Association.

Multiple Sclerosis Society is registered with OSCR as a cross-border charity, number SC041990.

The objects of Multiple Sclerosis Society are contained in its articles of association, namely:

- ▲ to support and relieve people affected by multiple sclerosis,
- ▲ to encourage people affected by multiple sclerosis to attain their full potential as members of society by improving their conditions of life,
- ▲ to promote research into multiple sclerosis and allied conditions and to publish the results.

▲ Board of Trustees

The Board of Trustees (members of which are also Directors under company law) is the governing body of the Society. Its principal role is to establish the policies, systems and procedures of the charity and to ensure the effective and equitable use of the Society's resources in pursuit of its objects. The rules which it may make include those relating to electoral processes, the supervision and accountability of officers and committees (at branch, regional and national levels) and codes of conduct.

Trustees, who are volunteers, are responsible for the overall governance, policy and work of the Society. The majority of the Board is directly elected by the membership on the basis of one member, one vote. Trustees are elected to serve a term of three years and may be elected to serve a further consecutive term of three years, before a break of at least one year. Any member may stand for Trusteeship, provided they are entitled to under law and the Society's rules. A Trustee must be a member of the Society.

The Chairman of the Society is selected by the Board and may serve for one term of five years. The Treasurer is appointed by the Board for a three year term of office and may serve for two consecutive terms before a break of at least one year. Both the Chairman and the Treasurer may be co-opted by the Board (rather than elected Trustees) for their skill-sets.

The Board may elect from its own number, at its first meeting following the AGM, a Vice Chair and an Assistant Treasurer to serve for a term of one year. A Trustee holding either of these roles can serve a maximum of three years in that role before a break of at least one year.

Each new Trustee receives an induction to the MS Society, which includes the charitable objects, vision, mission and leadership values and briefings on the key responsibilities of Trustees and the Board. The Society ensures Trustees receive ongoing support including familiarisation with its strategy, structure, workings, staff and volunteers, finance and health and safety. An annual weekend for Trustees and other board-led events are held to discuss organisational strategy and receive regular feedback on the MS Society's work.

▲ Board Delegation

The Board delegates the exercise of certain powers in connection with the management and administration of the Society through the Scheme of Delegation which is available on the Society's website. The Board has seven committees:

▲ **Finance Committee** provides detailed oversight, on behalf of the Board of Trustees, of the financial affairs of MS Society, ensuring the financial viability of the charity, efficient, effective and proper use of its resources and safeguarding its assets. The Finance Committee also oversees the work of the Society's Investment Committee which includes independent professionals as well as Trustees.

▲ **Audit and Risk Committee** provides detailed oversight, on behalf of the Board, of the charity's systems for internal control and risk management and the operation of the arrangements for value for money. The Chair of

the Audit and Risk Committee is independent and not a Trustee.

▲ **Governance Committee** provides a forum for the Chairs of national councils and the Chairman of the Society which can, on behalf of the Board, address governance issues across the UK, and ensure that the distinct voice of members in the nations is factored into the Board's decision making processes. The Governance Committee also oversees the work of the Remuneration Committee which monitors the performance of the Chief Executive.

▲ **National councils** provide a voice for members in the nations of the UK, are ambassadors and advocates for people with MS and help to deliver the MS Society's strategy in their nation. There is a national council in England, Northern Ireland, Scotland and Wales.

▲ Chief Executive and senior management

The Chief Executive is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the Board. The Chief Executive is assisted by a group of senior managers and manages the Society's staff and volunteers. The Board approves the delegation of financial authority through the Chief Executive to the Society.

▲ Offices, support groups and branches

The Society has offices in Belfast, Cardiff, Edinburgh and London. Its office in London, known as the MS National Centre (MSNC), serves as the Society's main and registered office.

The Society has 295 branches, which are mostly volunteer run, providing information, support and access to a range of services to people affected by MS at a local level.

MS Society national support groups exist for Asians affected by MS (Asian MS), gay, lesbian, bisexual and transgender people with MS (GLAMS), and people currently or formerly working in the Armed Forces (Mutual Support).

The Society also works closely with other MS charities including Rishon, an organisation for Jewish people and their supporters and The Shane Project, an organisation for African and Caribbean people affected by MS.

▲ Volunteers

The Society has approximately 9,000 committed and active volunteers across the UK, many of whom are directly affected by MS. Their personal commitment continues to be the cornerstone of the Society's success in delivering its aims. The Society will continue to improve support and develop volunteers, promoting volunteering actively to all sections of the community and embedding best practice in volunteering management.

Volunteers give around a million hours to the Society each year. This is based on the average hours of 9,000 volunteers giving up their time volunteering across the breadth of the organisation. Contributions by volunteers include acting as Trustees and council members, fundraising, providing expert professional advice, working to support and care for individuals affected by MS, and delivering services through our branches. It is difficult for us to put a value on the skills, care, devotion and commitment of our volunteers in working for people with MS.

▲ Staff

The Society aims to be an organisation where staff members enjoy working and where they feel supported and developed. Staff are kept fully informed of the organisation's strategy and objectives, and individual performance is formally reviewed at least twice a year. Learning and development is an integral part of the staff appraisal process.

The Society is dedicated to attracting and retaining a talented and diverse workforce and aims to be an exemplary employer of people with MS and other disabilities. The Society's commitment to non-discrimination is embedded in its policies, procedures and practice.

▲ Relationship between the MS Society and its subsidiaries

MSS (Trading) Limited and MS Society Nominees Limited

Multiple Sclerosis Society owns two shares in MSS (Trading) Limited. The principal activities of MSS (Trading) Limited include the sale of greeting cards, novelties and promotional activities for the benefit of the Society. MS Society Nominees Limited, a company limited by guarantee without share capital, holds the title deeds of the Society's property portfolio.

▲ Joint venture – Neurological Commissioning Support Limited

Neurological Commissioning Support Limited (NCS) is a joint venture company limited by guarantee set up by the Motor Neurone Disease Association, the Multiple Sclerosis Society and Parkinson's UK. The company was established in April 2011.

The purpose of NCS is to improve the health, well-being and social care related outcomes for people with long term neurological conditions through providing consultancy and other services to help improve the way services are commissioned.

▲ Public benefit

The Directors and Trustees of the Multiple Sclerosis Society have complied with the duty in s.4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in administering the Society, in determining achievements against the aims they had set for 2012 and in planning activities for 2013.

How we raised and spent the money

In order to achieve the Society's reserves policy of 10 to 14 weeks planned expenditure a deficit budget for 2012 was set. A deficit of £2.3m, before investment gain, was achieved leaving a reserves figure of 14.5 weeks at the year end (see reserves section of Trustees' report).

▲ Income

Total income in 2012 was lower than 2011 at **£25.4m** (£28.9m in 2011) primarily due to the sale of the respite care centres in the early part of 2012.

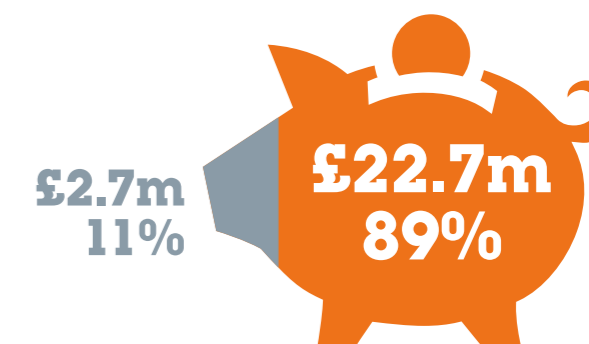
The Society receives just under **90%** of its income from voluntary sources.

Overall voluntary income remains at a similar level to 2011 at **£22.7m** (£23.4m in 2011) with donations and fundraising 8.4% higher but legacy income 16% lower.

Other income has increased to **£379,000** in 2012 (£212,000 in 2011) after the sale of some branch properties and surplus land.

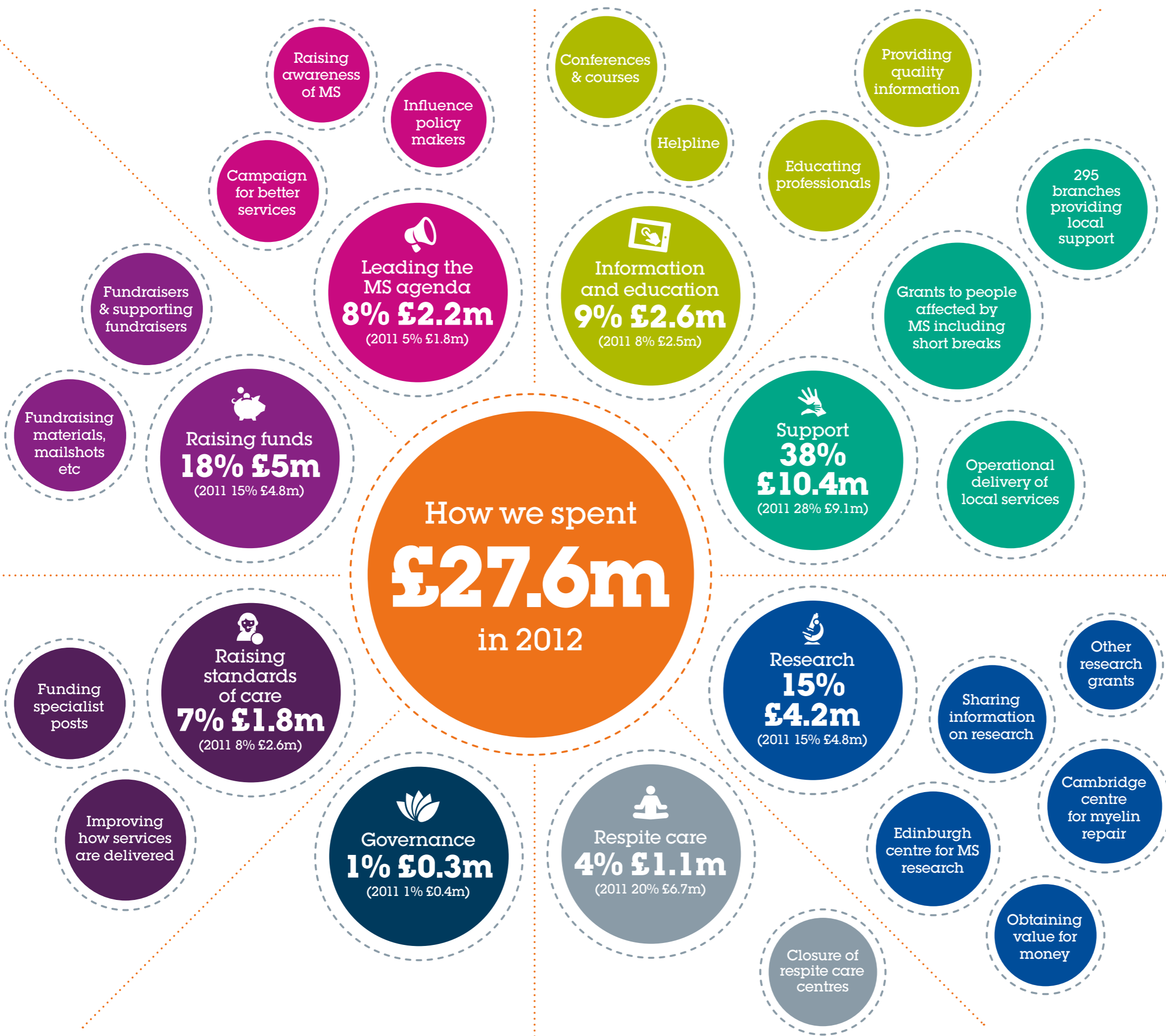
The sale of respite care centres was completed by the end of April 2012 and costs associated with respite care have been shown as discontinued activities in these accounts.

There were no other significant movements in income in 2012 compared to 2011.



2012 income **£25.4m**





Overall the MS Society spent £27.6m in 2012

£32.7m in 2011

Significant changes from 2011:

▲ Research

Research spend was lower by £600,000. This was due to the timing of annual reviews for research grants.

▲ Support

We spent an additional £400,000 on providing grants to people with MS for short breaks, contributions towards equipment and home adaptations etc. An extra £250,000 was spent on the roll out of the MS Support programme providing high quality training to our volunteers. Our 295 branch network spent an extra £400,000 supporting people with MS locally.

▲ Raising standards of care

The effect of the MS Society not directly funding MS Specialists was the main reason why expenditure fell in 2012 from £2.6m to £1.8m.

▲ Leading the MS agenda

In 2012 the MS Society held another very successful MS Life with over 3,000 visits. As MS Life was not held in 2011 this was the main reason expenditure on leading the MS agenda increased by £500,000.

▲ Respite care

The remaining respite care centres closed in 2012. As a result, expenditure on respite care fell from £6.7m to £1.1m.



▲ Grant making policy

The Society awards several types of grants to meet the Society's objectives. The major types are:

Support Grants

The Society provides financial assistance to individuals with MS, their families and carers. These grants help with a range of costs associated with daily living including the cost of home adaptations, mobility aids, short breaks and respite care. Funded by local donations, administered through our volunteer branch network and complemented with centrally held funds, the Society awarded over £1.6 million in support grants in 2012.

Research Grants

The Society provides grants for research in the areas of cure, cause and quality of life. These grants cover small and large projects, PhDs and fellowships. The Society's current priority for research is around progressive MS; more specifically in the areas of myelin repair, protecting nerves from damage and symptom relief. As of July 2013 we are funding 66 active projects, which will cost approximately £18m. We actively pursue research collaboration,

both as a funder and a source of considerable expertise. Over £3.2m was committed to research grants in 2012.

▲ Reserves

In planning and budgeting for its activities, the Society considers the level of reserves held in order to strike a balance between the continuing development of its services and the need for prudent management of our working assets and commitments, as well as providing for contingencies.

The Society's definition of reserves is based on the Charity Commission's definition contained in the charity SORP (GL51.1 to 51.2 SORP 2008).

In determining a level of reserves the Society has used various scenarios to establish an appropriate reserves level taking into account:

- ▲ its working capital requirements
- ▲ the key risks contained in its corporate risk register, their potential effect on reserves and the time frame in which any reduction in reserves would occur
- ▲ how it could mitigate the effect on reserves of key risks crystallising.

The Board has concluded that reserves amounting to not less than 10 weeks and not more than 14 weeks planned consolidated expenditure shall be maintained by the Society.

Current Position: The policy objectives require reserves of between £5.6m to £7.8m while actual reserves as at the 31 December 2012 amounted to £8.1m, slightly above the policy level.

▲ Going Concern

We have set out above a review of financial performance and the charity's reserves position. We have adequate financial resources and are well placed to manage the business risks. Our planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. We have a reasonable expectation that we have adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties that call into doubt the charity's ability to continue. The accounts have therefore been prepared on the basis that the charity is a going concern.

▲ Investment Policy

SG Hambros Bank Ltd managed the Society's portfolio in the first half of 2012.

In April 2012, following an investment tender, the Society appointed Jupiter Asset Management Limited to manage the Society's portfolio. At the same time, to reduce risk, the Society decided to reduce the size of the investment portfolio and hold more in short term deposits and cash.

In 2012, the main portfolio was monitored against a total return of consumer price inflation (CPI) plus 3%. During 2012 the portfolio achieved a total annual return of 9.9% against a benchmark of 5.7%.

Bonds must be of investment grade. There is a mandatory exclusion placed on the equity portfolio (see Socially Responsible Investment policy below).

The performance review of the Society's investment funds is delegated to the Investment Committee which meets quarterly in London. Reports are made to the Finance Committee and Board of Trustees following each meeting. The Board of Trustees carries out an annual review of the investment principles under which the managers operate and the terms of reference under which the Investment Committee operates.

Overall the Society received investment income in 2012 of £312,000 (2011: £331,000) from the investment portfolios and a net investment gain of £0.7m in 2012 (2011: a loss of £0.8m).

▲ Socially Responsible Investment

The Society has adopted a Socially Responsible Investment position that seeks to ensure that its investments do not conflict with its stated vision and mission, and that minimises the risk of stakeholder alienation and damage to the Society's reputation.

There are a number of areas where the MS Society wishes to exercise discretion, as far as investments are concerned, in the context of its vision and mission, and which potentially pose a reputational risk to the Society. Examples of the areas that are of particular interest to the Society include disability rights, residential care, and financial services and insurance, typically areas which are of concern to people affected by MS. In 2007, the Society took the decision to disinvest from tobacco companies.

The Society may direct an Investment Manager to withdraw from investment in particular companies if it becomes aware of serious and persistent poor performance in the areas outlined above. The Society will endeavour to apply these principles where practical, and will work in partnership with the Investment Manager to implement the policy, but it is the responsibility of the Society to identify any specific stocks that are to be embargoed.

▲ Risk and Internal Control

The Society is committed to effective risk management as an integral part of ensuring good corporate governance. Informed risk-taking helps to improve performance, manage our threats and opportunities and create an environment of 'no surprises'. This enables us to get the right balance between innovation and change and the avoidance of shocks and crises. Risk management provides the framework and process that enables the Society to manage uncertainty in a systematic, effective and efficient way.

The Society's risk management processes are designed to enable us to conclude whether the major risks to which the Society is exposed have been identified and reviewed. This is carried out with advice from the Audit and Risk Committee, which considers reports from the Society's internal auditors and the Society's management team. Internal audit do reviews across the Society based on a three year audit plan; these reports comment on the systems of internal control. We have determined that the Society's systems and procedures that have been established to mitigate these risks are in accordance with the Charity Commission's requirements and Company law. Risks are assessed in terms of their financial and reputational impact and their impact on the delivery of the Society's key aims and objectives. Major risks are those which have a high likelihood of occurring and would have a severe impact on the achievement of the Society's five core aims. As Trustees, the Board concentrates its efforts on ensuring the most serious risks are being managed effectively. These are reported to the Board annually and are considered by the Audit and Risk Committee on a biannual basis. The Society is confident the methodology enables major risks to be identified, throughout the organisation.

The Society will continue to improve and refine its risk management processes in all aspects of its work.

The major risks affecting the Society fall into the following categories:

- ▲ our ability to achieve the financial plan
- ▲ being able to respond to the external environment
- ▲ secure strong and effective leadership
- ▲ being able to manage knowledge effectively
- ▲ meeting legal and regulatory requirements.

After considering the controls and systems the Society has put in place to mitigate the major risks above, none of them are classified as both high likelihood and high impact.

It should be noted that any risk management system can only manage risks and not eliminate them and can provide only reasonable and not absolute assurance against material misstatement or loss.

Statement of Trustees' Responsibilities and Corporate Governance

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year and Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- ▲ select the most suitable accounting policies and then apply them consistently
- ▲ observe the methods and principles in the Charity SORP
- ▲ make judgments and accounting estimates that are reasonable and prudent
- ▲ state whether applicable UK Accounting Standards 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 charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable

accuracy at any time the financial position of the company 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 charitable company and the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees is aware:

- ▲ there is no relevant audit information of which the charitable company's auditor is unaware
- ▲ all steps have been taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Crowe Clark Whitehill LLP has indicated its willingness to be reappointed as statutory auditor.

Accounts

The Society's consolidated accounts appear on pages 34 to 50 of this report.

Paul Cooper

Treasurer, 11 July 2013

Independent Auditors' Report

Independent Auditors' Report to the Members and Trustees of the Multiple Sclerosis Society

We have audited the financial statements of the Multiple Sclerosis Society for the year ended 31 December 2012 which comprise the Consolidated Statement of Financial Activities, the Balance Sheet, the Consolidated Cash Flow Statement and the related notes numbered 1 to 25.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's Trustees, as a body, in accordance with section 44(1c) of the Charities and Trustee Investment (Scotland) Act 2005.

Our audit work has been undertaken so that we might state to the charitable company's Trustees and members those matters we are required to state to them in an auditor's 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 company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards of Auditing (UK and Ireland). These standards require us to comply with the Auditing Practices Board's Ethical Standards of Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and the parent charitable company's affairs as at 31 December 2012 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate accounting or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received in the information and explanations we require for our audit.

Naziar Hashemi
Senior Statutory Auditor

For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
London

19 July 2013

Crowe Clark Whitehill LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (SOFA)

Year ended 31 December 2012

	Notes	Unrestricted funds £'000	Restricted funds £'000	2012 Total £'000	2011 Total £'000 Restated
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Donations and fundraising		11,793	1,862	13,655	12,597
Legacies receivable		8,122	953	9,075	10,806
Activities for generating funds					
Trading and merchandising		935	—	935	904
Investment income	3	341	16	357	334
Incoming resources from charitable activities					
Fees receivable		239	—	239	272
Grants and other service contract income		301	64	365	347
Other income		374	5	379	212
Share of gross incoming resources from joint venture		124	—	124	105
Total incoming resources – continuing activities		22,229	2,900	25,129	25,577
Discontinued activities – income from respite care	22	409	—	409	3,447
Gross incoming resources from joint venture		(124)	—	(124)	(105)
Total incoming resources		22,514	2,900	25,414	28,919
Resources expended	4				
Costs of generating funds					
Costs of generating voluntary income					
Fundraising		3,905	—	3,905	3,773
New donor acquisition		680	—	680	504
Trading and merchandising		404	—	404	468
Investment management costs		69	—	69	49
Cost of generating funds		5,058	—	5,058	4,794
Charitable activities					
Research		2,261	1,957	4,218	4,805
Information		2,544	19	2,563	2,476
Support		8,650	1,714	10,364	9,135
Raising standards of care		1,818	8	1,826	2,616
Leading the MS agenda		2,257	—	2,257	1,782
Governance costs		272	—	272	424
Expenditure before discounted activities		22,860	3,698	26,558	26,032
Discontinued activities – respite care	22	1,062	—	1,062	6,708
Total resources expended	4	23,922	3,698	27,620	32,740
Net outgoing resources		(1,408)	(798)	(2,206)	(3,821)
Transfer to Homelands Trust		—	—	—	(2,934)
Net interest in joint venture operating result	23	(67)	—	(67)	—
Net outgoing resources before other recognised gains and losses		(1,475)	(798)	(2,273)	(6,755)
Other recognised gains and losses					
Gains/(losses) on investment assets		639	22	661	(824)
Net movement in funds		(836)	(776)	(1,612)	(7,579)
Reconciliation of Funds					
Total funds at 1 January		15,566	4,286	19,852	27,431
Total funds at 31 December	18	14,730	3,510	18,240	19,852

There are no other unrealised gains or losses which do not appear on the SOFA. Restricted funds includes endowment funds of £287k (2011: £272k) – see note 18 for an analysis. All the above represent continuing operations except for the discontinued activities relating to the closure of respite care centres. (The reason for 2011 figures being restated is the consolidation of all discontinued activities into one figure). During 2012 the respite care centre operation made a loss of £653k (2011: £3.3m) – see note 22 for further details.

Balance Sheet

31 December 2012

	Notes	Consolidated		Charity	
		2012 £'000	2011 £'000	2012 £'000	2011 £'000
Fixed assets					
Tangible assets	9	7,064	7,378	7,064	7,378
Investments	11	9,099	12,247	9,099	12,247
Total fixed assets		16,163	19,625	16,163	19,625
Current assets					
Tangible assets to be disposed	12	—	4,967	—	4,967
Debtors	13	1,390	3,096	1,487	3,180
Short term investments		5,997	50	5,997	50
Cash at bank and in hand		1,713	1,793	1,567	1,670
		9,100	9,906	9,051	9,867
Creditors: Amounts falling due within one year	14	6,773	9,614	6,724	9,575
Net current assets		2,327	292	2,327	292
Total assets less current liabilities		18,490	19,917	18,490	19,917
Creditors: Amounts falling due after one year	15	—	65	—	65
Provision for liabilities and charges	16	250	—	250	—
Net assets		18,240	19,852	18,240	19,852
Funds	18				
Endowment funds		287	272	287	272
Restricted income funds		3,223	4,014	3,223	4,014
Unrestricted income funds					
– Designated for tangible fixed assets		6,627	6,926	6,627	6,926
– General funds		8,103	8,640	8,103	8,640
Total unrestricted funds		14,730	15,566	14,730	15,566
Total funds		18,240	19,852	18,240	19,852

These financial statements were approved and signed on behalf of the Trustees on 11 July 2013.

The notes on pages 37 to 50 form part of these financial statements.

Paul Cooper
Treasurer

Consolidated Cash Flow Statement

Year ended 31 December 2012

		2012 £'000	2011 £'000
Net cash inflow/(outflow) from operating activities	Note A	1,851	(7,155)
Returns on investments and servicing of finance	Note B	352	416
Capital expenditure and financial investments	Note C	3,664	5,050
Cash inflow/(outflow) before management of liquid resources		5,867	(1,689)

Management of liquid resources

(Increase)/decrease in cash held as short term investments		(5,947)	1,950
(Decrease)/Increase in cash in the period		(80)	261

	At 1 Jan 2012 £'000	Cashflow £'000	At 31 Dec 2012 £'000
Analysis of net funds			
Cash at bank and in hand	1,793	(80)	1,713
Cash held as a short term investment	50	5,947	5,997
	1,843	5,867	7,710

Cash flow statement notes

A. Reconciliation of changes in resources to net cash (inflow/outflow) from operating activities		2012 £'000	2011 £'000
Net resources (expended)		(2,273)	(6,755)
Eliminating the effect of:			
Investment income receivable		(312)	(331)
Interest receivable		(45)	(5)
Profit on sale of fixed assets		(237)	(45)
Revaluation on current tangible assets to reflect realisable value		—	329
Decrease in tangible assets		4,967	—
Depreciation		696	1,136
Adjusting for changes in:			
Decrease in stock		—	4
Decrease/(increase) in debtors		1,711	(1,253)
(Decrease) in creditors		(2,906)	(235)
Increase in provisions		250	—
Net cash inflow/(outflow) from operating activities		1,851	(7,155)
B. Returns on investments and servicing of finance			
Investment income received		318	371
Interest received		34	45
Returns on investments and servicing of finance		352	416
C. Capital expenditure and financial investments			
Purchase of fixed assets		(406)	(672)
Sale of fixed assets		261	401
Purchase of investments		(6,598)	(3,064)
Sale of investments		10,407	8,385
Capital expenditure and financial investments		3,664	5,050

Notes to Consolidated Accounts

Year ended 31 December 2012

1. Accounting policies

a). Basis of preparation

The accounts are prepared under the historical cost convention with the exception of investments which are stated at market value. They comply with the requirements of the Charities (Accounts and Reports) Regulations 2008, the current Statement of Recommended Practice, Accounting and Reporting by Charities (the Charities SORP 2005), the Companies Act 2006, applicable United Kingdom law and accounting standards. The financial statements have been prepared on a going-concern basis as discussed in the Trustees' report on page 29.

These are consolidated accounts representing the accounts of the Society ("The Society"), its linked charity 'The Multiple Sclerosis Society of Great Britain and Northern Ireland' and its subsidiary company (see page 26 for company details). These accounts have been consolidated on a line by line basis.

Respite care costs have been shown as discontinued activities with the 2011 comparative figures restated as a result.

The Society's accounts include the returns from its volunteer run branches and support groups operating in the financial year. Branches are asked to submit accounts for the 12 months to the end of October with income and expenditure estimated for the final two months of the year. These estimates are netted with the resulting balance included within income or expenditure and are checked by comparing the closing bank balances at 31 October and 31 December. The resulting net balance will be added or deducted from the following year's income or expenditure.

Additionally the largest branches are required to submit an 'Agreed upon Procedures Report' (APR) which has been signed off by a Chartered Accountant.

A summary of branch returns included in the accounts (including area and support groups)

	Total	APR submitted	Only returns submitted	Failed to submit a return
Required to submit APR report	26	17	8	1
Not required to submit APR report	274	—	273	1
	300	17	281	2

Accounts were not received from the following branches: Moray and Rotherham & Sheffield.

b). Funds

The different funds are defined as follows

Endowment funds

Permanent endowment: where a donor specifies only income arising from a donation can be used and the income may also be restricted towards a particular purpose.

Expendable endowment: an expendable endowment fund is a fund that must be invested to produce income. Depending on the conditions attached to the endowment, the Trustees will have a legal power to convert all or part of it into an income fund which can then be spent.

Restricted income funds

Restricted income funds are subject to specific restrictions imposed by the donor or by the nature of the appeal.

General funds / Unrestricted income funds

General funds are unrestricted income funds available to the Society for its general purposes and include funds designated for a particular purpose. The use of designated funds remains at the discretion of Trustees.

c). Incoming resources

All income is accounted for when the Society has entitlement, there is certainty of receipt and the amount is measurable.

▲ Legacies: entitlement is the earlier of the estate account being finalised or cash received.

▲ Donated services and facilities: are included at the value to the charity where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.

▲ Gifts donated for resale are included as income when they are sold at the price they are sold for.

▲ Grants: where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

1. Accounting policies continued

d). Resources expended

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT where applicable. The Society makes research grants after evaluating the merits of each grant application and by peer review of grant applications. Each grant commitment is dependent on the satisfactory outcome of a review which, for most grants, is carried out annually. Consequently, for these grants, the Society commits expenditure up to the next date when a review will be done.

Expenditure is allocated to relevant activity categories on a basis that is consistent with the use of the resource.

▲ Cost of generated funds include all costs relating to activities where the primary aim is to raise funds along with an apportionment of support costs.

▲ Charitable activities include all costs relating to activities where the primary aim is part of the objects of the Society along with an apportionment of support costs.

▲ Governance costs include the cost of Trustee expenses, arranging the annual general meeting, audit fees and an apportionment of support costs.

Support costs consisting of Human Resources department (HR), Facilities and Information Technology (IT) are apportioned based on the number of staff (full time equivalents) working on core activities. Finance costs and general management costs are apportioned based on direct costs on core activities.

e). Tangible fixed assets, depreciation and impairment

Tangible fixed assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives. Assets below £2,000 are not capitalised.

The depreciation rates are as follows:

Freehold land	Nil
Freehold buildings	2%
Leasehold buildings	Remaining term of lease
Computer equipment	33⅓%
Motor vehicles	25%
Fixtures and equipment	20%

Fixed assets are subject to a review for impairment where there is an indication of a reduction in their carrying value.

Any impairment is recognised in the Consolidated Statement of Financial Activities in the year in which it occurs.

f). Investments

Investments are stated at market value. It is the Society's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year.

Investment Property

Valuations are undertaken every five years and between valuations the Trustees undertake a review to consider whether there is a material change since the last valuation.

g). Stocks

Stocks are valued at the lower of cost and net realisable value. Stock is held for resale.

h). Leasing

All operating leases and rental expenses are charged to the SOFA as incurred.

i). Pension Costs

The Society has a defined contribution scheme with the amount charged to the SOFA in respect to pension costs being the contribution payable in the year.

j). Taxation

The Society has charitable status and is thus exempt from taxation of its income and gains to the extent that they are applied to its charitable objectives.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

2. Analysis of consolidated results between the National Centre, National Offices, Trading company, Branches and Care Centres

	MS National Centre £'000	MSS Scotland £'000	MSS Northern Ireland £'000	MSS Cymru £'000	Trading Co. £'000	Branches £'000	Care Centres £'000	Total £'000
Incoming resources	16,430	2,176	511	142	406	5,340	409	25,414
Cost of generating funds								
- Fundraising	3,135	435	133	69	—	133	—	3,905
- New donor acquisition	679	1	—	—	—	—	—	680
- Trading and merchandising	—	—	—	—	183	220	1	404
- Investment management costs	51	18	—	—	—	—	—	69
Charitable activities								
- Research	4,218	—	—	—	—	—	—	4,218
- Information	1,802	280	35	120	—	326	—	2,563
- Support	4,668	478	113	88	—	5,017	—	10,364
- Raising standards of care	1,356	43	349	78	—	—	—	1,826
- Leading the MS agenda	2,003	137	41	76	—	—	—	2,257
Governance costs	268	—	—	—	4	—	—	272
Discontinued activities								
- respite care	505	—	—	—	—	—	557	1,062
Total resources expended	18,685	1,392	671	431	187	5,696	558	27,620
Net resources before transfers	(2,255)	784	(160)	(289)	219	(356)	(149)	(2,206)
Transfers between entities	3,764	(337)	28	5	(26)	(313)	(3,121)	—
Gift aid trading profits	193	—	—	—	(193)	—	—	—
Net incoming/(outgoing) resources	1,702	447	(132)	(284)	—	(669)	(3,270)	(2,206)
Share of joint venture operating result	(67)	—	—	—	—	—	—	(67)
Gains on investment assets	456	181	—	—	—	24	—	661
Net movement in funds	2,091	628	(132)	(284)	—	(645)	(3,270)	(1,612)
Funds at 1/1/2012	(1,047)	3,008	743	(974)	—	14,852	3,270	19,852
Change in net assets	2,091	628	(132)	(284)	—	(645)	(3,270)	(1,612)
Funds at 31/12/2012 carried forward	1,044	3,636	611	(1,258)	—	14,207	—	18,240

The turnover for the charity (i.e. excluding MSS (Trading) Ltd) was £25.0m (2011 £28.5m) and the net movement in funds in the charity was £1.6m (2011 £7.6m).

The Society's research programme is administered from the MS National Centre. During the year MSS Scotland contributed £400k towards the UK research programme and branches contributed £353k.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

3. Investment Income

	2012	2011
	£'000	£'000
Investment income receivable	312	331
Interest receivable from short term deposits	45	3
Total investment income – continuing activities	357	334
Interest receivable from short term deposits – discontinued activities	—	2
Total investment income	357	336

4. Expenditure

	Grants Institutional	Grants Individuals	Other Direct Costs	Support Costs Apportioned	2012	2011
	£'000	£'000	£'000	£'000	£'000	£'000
Fundraising	—	—	3,133	772	3,905	3,773
New donor acquisition	—	—	636	44	680	504
Trading and merchandising	—	—	404	—	404	468
Investment management costs	—	—	59	10	69	49
Research	3,229	—	606	383	4,218	4,805
Information	22	—	2,068	473	2,563	2,476
Support	—	1,651	7,262	1,451	10,364	9,135
Raising standards of care	(33)	—	1,526	333	1,826	2,616
Leading the MS agenda	—	—	1,829	428	2,257	1,782
Governance costs	—	—	250	22	272	424
Discontinued activities – respite care	—	—	1,062	—	1,062	6,708
	3,218	1,651	18,835	3,916	27,620	32,740

A full list of grants given to institutions is available from the MS National Centre, 372 Edgware Road, London NW2 6ND.

Analysis of Support Costs apportioned

	Management ²	HR Costs ¹	Finance ²	IT Support ¹	Facilities ¹	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Fundraising	93	114	110	180	275	772
New donor acquisition	16	—	28	—	—	44
Investment management costs	2	1	2	1	4	10
Research	98	26	171	41	47	383
Information	55	71	62	112	173	473
Support	118	254	149	399	531	1,451
Raising standards of care	30	57	47	90	109	333
Leading the MS agenda	51	65	72	102	138	428
Governance costs	6	1	11	2	2	22
	469	589	652	927	1,279	3,916

Method of apportionment

¹Apportioned on the number of full time staff equivalents. ²Apportioned based on total direct costs. Does not include management and finance costs that could be directly allocated to direct costs.

	2012	2011
	£'000	£'000
Fees payable to the Charity's auditors for the audit of the annual accounts	51	71
Internal audit	44	29
Trustee expenses (Note 5)	22	23
AGM related costs and other governance costs	133	262
Apportionment of support costs (above)	22	39
Total governance costs	272	424

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

5. Staff costs and Trustee expenses

	2012	2011
	£'000	£'000
Total staff emoluments for the year were as follows:		
Salaries	8,796	12,203
National insurance	881	1,079
Pension	403	465
	10,080	13,747

The average number of individuals employed by the Society during the year was as follows:

	Full time staff equivalents	
	2012	2011
	Number	Number
Charitable activities		
Respite care	25	172
Other	200	188
Generating funds		
Respite care	—	2
Other	45	44
Governance	1	1
	271	407

The number of employees whose emoluments as defined for taxation purposes (basic pay, vehicle and medical insurance) amounted to over £60,000 in the year was as follows:

	2012	2011
	Number	Number
£60,001-£70,000	4	2
£70,001-£80,000	5	3
£80,001-£90,000	—	1
£90,001-£100,000	1	1
£100,001-£110,000	—	1
£120,001-£130,000	—	1
£130,001-£140,000	1	—

The Society paid £55k (2011:£57k) pension contributions into a defined contribution pension scheme in respect to employees whose emoluments were greater than £60,000.

No Trustees received emoluments during 2012 (2011 Nil).

	2012	2011
	£'000	£'000
Trustee expenses relating to 15 Trustees (13 in 2011)		
Travel	16	17
Accommodation	6	6
	22	23

6. Taxation

The Society has charitable status and is thus exempt from taxation of its income and gains to the extent that they are applied to its charitable objectives. No material tax charges have arisen in its subsidiaries and no provision is required for deferred taxation.

Irrecoverable VAT has been charged against the relevant expenditure.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

7. Net movements in funds

	2012 £'000	2011 £'000
Net movement in funds is arrived at after charging:		
Depreciation of tangible fixed assets	696	1,136
Profit on disposal of fixed assets	237	45
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	47	67
Fees payable to the Charity's auditors for other services to the group: The audit of the Charity's subsidiary pursuant to legislation	4	4

8. Related party transactions

The Society had no related party transactions during 2012 and 2011. The Society has taken advantage of the exemption under FRS 8, Related Party Disclosures, not to disclose transactions between group entities that have been eliminated on consolidation in these financial statements.

9. Tangible Fixed Assets

Consolidated and Charity	Freehold Land and Buildings £'000	Leasehold Property £'000	Computers £'000	Fixtures £'000	Motor Vehicles £'000	Total £'000
Cost						
Balance at 1 January 2012	7,041	1,502	1,022	3,184	3,548	16,297
Additions	4	—	61	99	242	406
Disposals	(9)	(82)	(10)	(62)	(293)	(456)
Balance at 31 December 2012	7,036	1,420	1,073	3,221	3,497	16,247
Accumulated depreciation						
Balance at 1 January 2012	1,632	579	862	2,695	3,151	8,919
Charge for year	142	28	126	172	228	696
Disposals	—	(67)	(10)	(62)	(293)	(432)
Balance at 31 December 2012	1,774	540	978	2,805	3,086	9,183
Net book value at 31 December 2012	5,262	880	95	416	411	7,064
Net book value at 31 December 2011	5,409	923	160	489	397	7,378

10. Capital commitments

There were no capital commitments as at 31 December 2012 or 31 December 2011.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

11. Investments

	2012 £'000	2011 £'000
Consolidated and Charity		
Market value at 1 January	12,247	18,392
Acquisitions at cost	6,598	3,064
Disposals at market value	(10,344)	(6,788)
Gains/(losses) on investment assets	661	(824)
Market value at 31 December excluding movement in cash held	9,162	13,844
Movement in cash held	(63)	(1,597)
Market value of investments at 31 December	9,099	12,247

In addition to the above the Charity balance sheet includes an investment of £2 in MSS (Trading) Ltd (Note 20).

Represented by	2012 £'000	2011 £'000
Assets held at Market Value		
Property investment	290	290
Investments listed on a Stock Exchange	8,595	11,494
Unlisted securities	—	186
Cash held as part of portfolio	214	277
	9,099	12,247

Included within 'Investments listed on a Stock Exchange' are investment assets outside the UK of £3.9m (2011: £5.9m). All other investments are investment assets in the UK.

The basis of the valuation

The property investment was valued by Simon Walsham FRICS of James & Sons, Poole, Dorset BH15 1DX in 2010 on the basis of open market value. The trustees have subsequently reviewed this valuation and believe that there has been no material change.

12. Tangible Current Assets

Following the decision to sell/transfer the respite care centres in 2010, the tangible assets of the respite care centres have been shown at the lower of net realisable value or cost and as current assets. All the centres had been sold by the end of April 2012. (See note 22).

	2012 £'000	2011 £'000
Consolidated and Charity		
Current tangible assets brought forward	4,967	5,095
Care centre assets transferred from fixed assets	—	201
Revaluation to reflect realisable value	—	(329)
Sale of respite care centres – see note 22	(4,967)	—
Current tangible assets carried forward	—	4,967

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

13. Debtors	Consolidated		Charity	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Legacy income accrued ¹	87	1,033	87	1,033
Trade debtors	193	650	32	436
Tax and VAT	316	408	316	400
Prepayments and accrued income	579	815	579	815
Amounts due from group companies	—	—	258	306
Sundry debtors ²	215	190	215	190
	1,390	3,096	1,487	3,180

¹ Not included in the legacy figure above are approximately £4.8m (2011: £3.1m) of legacies where we had received probate but where measurement and certainty of entitlement was not confirmed at year end.

² Includes loans of £70,000 at the 31 December 2012 (2011: £50,000) to Neurological Commissioning Support Limited – a joint venture company (see note 23). A bad debt provision has been made for this loan.

14. Creditors: amounts falling due within one year

	Consolidated		Charity	
	2012 £'000	2011 £'000	2012 £'000	2011 £'000
Research grants	4,474	4,942	4,474	4,942
MS Specialists grants	374	895	374	895
Trade creditors	597	1,060	583	1,037
Accruals	708	744	702	734
Tax and Social Security	333	275	331	275
Loan with SG Hambros	—	1,001	—	1,001
Sundry creditors	287	697	260	691
	6,773	9,614	6,724	9,575

15. Creditors: amounts falling due after one year

	2012 £'000	2011 £'000
Consolidated and Charity		
MS Specialists grants	—	65

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

16. Provisions for liabilities and charges

	2012 £'000	2011 £'000
Consolidated and Charity		
Provisions at 1 January	—	—
Utilised in the year	—	—
Charged to statement of financial activities	250	—
Provisions at 31 December	250	—

Provisions for liabilities and charges relates to an amount of overclaimed tax.

17. Grants

	Sundry Grants £'000	Support Grants £'000	Research £'000	MS Specialists £'000	Total £'000
Creditor at 1 January 2012	—	—	4,942	960	5,902
Grants awarded during year	22	1,651	3,229	(33)	4,869
Payments in the year	(22)	(1,651)	(3,697)	(553)	(5,923)
Creditor at 31 December 2012	—	—	4,474	374	4,848

In addition to the amounts committed and accrued above, there are also authorised research grants which are subject to an annual review. The total amounts authorised but not accrued as expenditure at the year end was £5.3m (2011: £5.8m).

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

18. Statement of funds

	At 1/1/2012	Income	Expenditure	Transfers	Other gains and losses	At 31/12/2012
	£'000	£'000	£'000	£'000	£'000	£'000
Consolidated and Charity funds						
General Funds	8,640	22,514	(23,922)	299	572	8,103
Designated Funds						
Net book value of tangible assets held	6,926	—	—	(299)	—	6,627
Total Designated Fund	6,926	—	—	(299)	—	6,627
Total Unrestricted Funds	15,566	22,514	(23,922)	—	572	14,730
Restricted Funds						
Research Funds ¹	47	1,984	(1,957)	—	—	74
Assets purchased with restricted monies						
Bournemouth buildings & vehicle	145	—	(5)	—	—	140
West Hertfordshire (Holiday Home)	53	—	(3)	—	—	50
Redbridge physiotherapy building	63	—	(2)	—	—	61
Skegness holiday bungalow (Rotherham)	59	—	—	—	—	59
Swansea day centre	52	—	(2)	—	—	50
Other restricted funds						
Kate Philips Dan-y-Graig Fund ²	72	3	(3)	—	7	79
Funds for a specific geographic area³						
Aberdeen	44	23	(67)	—	—	—
Barnet & South Hertfordshire	—	131	(52)	—	—	79
Bromley	346	2	(117)	—	—	231
Croydon	86	7	(61)	—	—	32
Hammersmith & Fulham	51	1	(10)	—	—	42
Hounslow	81	1	(25)	—	—	57
Hillingdon	53	1	(20)	—	—	34
Lymington	67	9	(31)	—	—	45
Newmarket	192	1	(31)	—	—	162
North Norfolk	460	1	(62)	—	—	399
Norwich	108	26	(59)	—	—	75
Oxfordshire area (welfare)	139	—	(39)	—	—	100
Reading, Wokingham & Districts	150	4	(85)	—	—	69
Rotherham area	93	1	(1)	—	—	93
South East Essex	52	2	(11)	—	—	43
Southampton	95	3	(11)	—	—	87
Southport & Formby	128	6	(22)	—	—	112
St Helens	70	2	(23)	—	—	49
Other sundry restricted funds (<£50,000)	1,308	692	(999)	—	—	1,001
Total restricted income funds	4,014	2,900	(3,698)	—	7	3,223

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

18. Statement of funds (continued)

	At 1/1/2012	Income	Expenditure	Transfers	Other gains and losses	At 31/12/2012
	£'000	£'000	£'000	£'000	£'000	£'000
Endowment funds						
Margaret Hutchinson memorial fund						
– Borders area	262	—	—	—	15	277
Derby branch endowment	10	—	—	—	—	10
Total endowment funds	272	—	—	—	15	287
Total funds	19,852	25,414	(27,620)	—	594	18,240

¹ Research funds include monies given for specific research projects as well as monies given for general research.

² Relates to a legacy given to the Cardiff branch for respite care at the Dan-y-Graig respite care centre.

³ Geographic restrictions arise where a donor has specifically asked that a legacy be used in a certain area or spent by a particular branch.

Note: The funds of the charity include £2 (2011: £2) relating to the total funds of MSS (Trading) Ltd.

19. Analysis of net assets between funds

	Unrestricted funds £'000	Restricted & Endowment funds £'000	Total funds £'000
Fund balances at 31 December 2012 are represented by			
Tangible fixed assets	6,627	437	7,064
Investments	8,738	361	9,099
Current assets	6,388	2,712	9,100
Current liabilities	(6,773)	—	(6,773)
Provision for liabilities and charges	(250)	—	(250)
	14,730	3,510	18,240

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

20. MSS (Trading) Limited

The Society has a wholly owned trading subsidiary which is registered in England and Wales. MSS (Trading) Limited raises funds via commercial activities and sponsorship. Any taxable profits made by MSS (Trading) Limited are donated to the Society under Gift Aid. A summary of the trading results which have been consolidated on a line by line basis are shown below.

MSS (Trading) Ltd – Profit and loss account	2012 £'000	2011 £'000
Retail		
Turnover		
- Sales to branches	7	10
- Sales to third parties	439	387
	446	397
Cost of sales	(185)	(213)
Gross profit	261	184
Administration	(35)	(36)
Interest payable	(1)	(4)
Net profit before taxation and gift aid	225	144
Gift aid donation to Multiple Sclerosis Society	(225)	(144)
Taxation	—	—
Retained profit carried forward	—	—
Called up share capital	2012	2011
	£	£
Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid: 2 ordinary shares of £1 each	2	2

21. Share Capital

The Society has no issued share capital as it is a company limited by guarantee.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

22. Discontinued activities

On the 9 June 2010 following an extensive review of the needs of people affected by MS, the Board of Trustees decided to no longer operate respite care centres. By the end of April 2012 all of the respite care facilities previously owned or leased by the Society had been transferred to new providers.

Discontinued activities	2012 £'000	2011 £'000
Income		
Donations and fundraising	2	31
Trading and merchandising	—	140
Investment income	—	2
Fees receivable	407	3,274
Total incoming resources from discontinued activities	409	3,447
Expenditure		
Fundraising	—	3
Trading and merchandising	1	131
Respite care services	1,061	6,574
Total expenditure on discontinued activities	1,062	6,708
Total operating loss from discontinued activities	(653)	(3,261)

23. Joint venture – Neurological Commissioning Support Limited

Neurological Commissioning Support Limited (NCS) is a joint venture company registered in England and Wales number 07518070. The partners in the company are the Motor Neurone Disease Association, Multiple Sclerosis Society and Parkinson's UK. The company was established in April 2011.

The purpose of NCS is to improve the health, well-being and social care related outcomes for people with long term neurological conditions through providing consultancy and other services to help Primary Care Trusts and Local Authorities improve the way they commission services.

The Society owns one third of the company and the Society's interest has been accounted for as a joint venture in accordance with FRS9 and the Charities SORP under the gross equity method.

Share of joint venture	2012 £'000	2011 £'000
Turnover	124	105
Loss before tax	(53)	(14)
Taxation	—	—
Loss after tax	(53)	(14)
Fixed assets	—	—
Current assets	53	116
Liabilities due within one year	(120)	(129)
Liabilities due after one year	—	—

Notes to Consolidated Accounts (continued)

Year ended 31 December 2012

24. Pension funds

Defined Contribution Schemes

The MS Society contributes towards a number of Defined Contribution Schemes. The cost of these schemes is charged to the SOFA and amounted to £403k (2011: £465k). They did not give rise to any provisions/reserves. At the end of the year £53k (2011: £41k) was owed to the pension provider.

25. Monies from the Medical and Healthcare industry

The Society has a policy position on working with the Medicines and Healthcare Products Industry which is available from the Society's website.

Under this policy, the Society will report collaborations and financial contributions over £5,000 received from the Medicines and Healthcare industry.

During 2012 collaborations and financial contributions over £5,000 to the Society were:

	2012
	£'000
Novartis Pharmaceuticals (UK) Limited	49
Genzyme, a Sanofi Company	36
Hollister Limited	7
Biogen Idec Limited	6
Merck Serono Ltd	6
Teva UK Ltd	6
Coloplast UK Ltd	6

Our People

Founder

Sir Richard Cave†
KCVO, CB, KCSG, DL

Vice-Presidents

R T Stone FCA, DL
John Walford OBE

Chairman

Hilary Sears

Vice-Chair

Stuart Nixon (until Dec 2012)
John Litchfield
(from Jan 2013)

Honorary Treasurer

Ian Douglas (until Dec 2012)
Paul Cooper (from Jan 2013)

Assistant Honorary Treasurer

John Litchfield
(until Dec 2012)

Gideon Schulman
(from Jan 2013)

Bankers

Barclays Bank
1 Churchill Place
London E14 5HP

Auditors

Crowe Clark Whitehill LLP
St. Bride's House
10 Salisbury Square
London EC4Y 8EH

Solicitors

DWF LLP
1 Scott Place
2 Hardman Street
Manchester M3 3AA

HowardKennedyFsi LLP
19 Cavendish Square
London W1A 2AW

Investment Managers

SG Hambros Bank Limited
Norfolk House, 31 St. James's
Square, London SW1Y 4JR
(until July 2012)

Jupiter Asset Management
1 Grosvenor Place
London SW1X 7JJ
(from April 2012)

Trustees

Clare Ball (until Sept 2012)

Sonya Benford

Paul Cooper (from Jan 2013)

Marsali Craig

David Denholm

Ian Douglas (until Dec 2012)

Esther Foreman
(from Jan 2013)

Siobhan Gilmour

Carolyn Heaney

Adrian Howd (co-opted)

John Litchfield

Dr Peter Mallaburn
(until Aug 2012)

John Miller

Stuart Nixon

Gideon Schulman

Hilary Sears (Chairman)

Martin Stevens

Chief Executive

Simon Gillespie
(until Feb 2013)

Acting Chief Executive

Patricia Gordon
(from Feb 2013)

Executive Group

Joseph Carter Acting Director
MS Society Cymru
(from Oct 2012)

Christine Carlin

Director, MS Society Scotland
(from Jan 2013)

Susan Farrington

Director of Information,
Education and Communication

Patricia Gordon

Director, MS Society
Northern Ireland &
Acting Director MS Society
Scotland (until Jan 2013)

Roma Grant

Interim Head of CE Office
(until Dec 2012)

Patricia Mbasani

Head of Human Resources

Judi Rhys

Director, MS Society Cymru
(until Oct 2012), and
Acting Director of Operations
(from Oct 2012)

Nick Rijke

Interim Director of Policy
and Research

Neil Spence

Director of Corporate Services

Nicola Tallett

Director of Fundraising
and Marketing

Barbara Williams

Director of Operations
(until Oct 2012)

The members of the four
National Councils along with
Finance, Audit and Risk,
Governance and Investment
Committees can be found on
the Society's website.

† deceased