

MS

Multiple Sclerosis Society

Annual Report and accounts

2014



Milestones of 2014

Reflecting on the last year, I am inspired by the amount that we as an organisation have achieved by working with people affected by MS.

There was so much to choose from, but two events were especially memorable for me in 2014. In April we hosted MS Life – the biggest event in Europe for people affected by MS – attracted over 3,000 visitors to learn more about MS research, more about managing and living with MS and perhaps most importantly of all, the opportunity to meet other people affected by the condition. In September the MS Awards were a great opportunity for us to celebrate the stars of our community whose dedication to help people affected by MS is so inspirational.

For the first time in several years of having had a planned deficit, 2014 saw us successfully achieve a balanced budget. This was no mean feat, while still delivering the same level of support to the people who matter – the MS Community. We also grew our overall income by 8.1% in 2014 and took important steps to carry this on into the future – not an easy feat in these tough economic times.

The things we achieve are only possible through the passion and dedication of the staff, volunteers and supporters that make up our MS Society family. Their talent and commitment enable us to work through our strategic goals set by people affected by MS. Among other things they offer support and information, provide quality research and fight for effective treatments. You'll meet some of those inspirational people throughout this report, as well as hearing from some of the beneficiaries of that support.

I would like to take this opportunity to thank each of them, along with everyone else who contributes to our work and makes the MS Society the unique organisation it is. I would particularly like to express my gratitude to my fellow trustees, committee members and branch officers all of whom freely give their time because they believe that together we can and will beat MS.

Our vision is a world free from the effects of MS and I look forward to working with everyone who cares about MS in the year ahead to bring us closer to this goal.

Hilary Sears
Chairman

On our way to beating MS

In my first full year at the MS Society I have been inspired by the passion and determination that our volunteers, supporters and staff have shown in their efforts to beat MS.

I was delighted in September that our new strategy – 'Together to beat MS' – was overwhelmingly endorsed by our members. The goals in the strategy reflect the goals of the overwhelming majority of the MS community.

The number one thing that people told us they wanted was more research into and access to effective treatments for MS, especially progressive MS. Our work with the Progressive MS Alliance, a worldwide coalition of MS organisations, aims to speed up the development of treatments for progressive forms of MS by pooling our resources and working together.

Our campaigns community exists to highlight inequalities like access to treatment. We launched our Treat Me Right campaign in April to call for the right treatment at the right time for people with MS. Just 4 out of 10 people with relapsing remitting MS take disease modifying treatments – this is just

not good enough, and England lags behind the rest of the UK. Our award winning campaign has made a real difference and we are very proud of everything it has achieved. There is still more to be done, however, and we will continue on with the fight to ensure everyone with MS is able to access the right treatment for them.

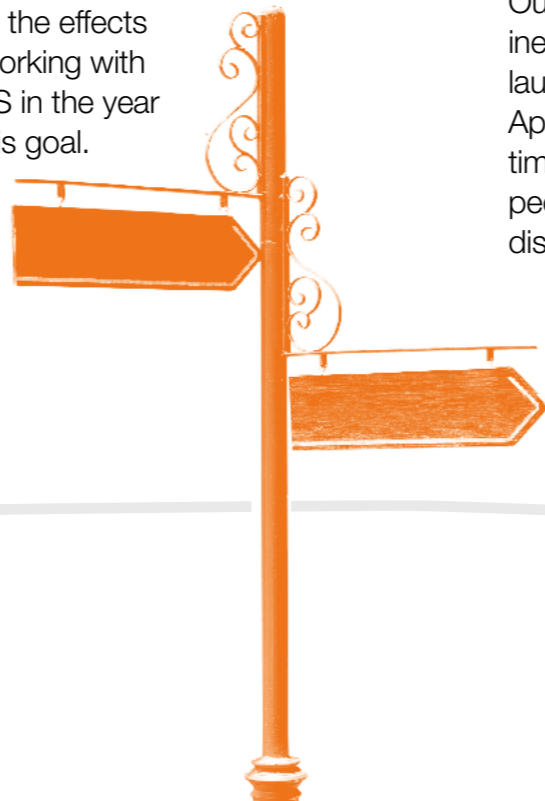
We can and will beat MS. This is the thought that has inspired me this year, and will continue to do so in the year ahead. I know from speaking to many committed supporters that is what motivates you too.

We are here for all those people who care enough about people affected by MS to offer us your time, money and determination to improve the lives of people affected by MS.

Our work is showing every day that we can do this. And it's your help that makes it possible.

Thank you.

Michelle Mitchell
Chief Executive



Our vision

Our vision is a world free from the effects of multiple sclerosis.

Over 100,000 people live with multiple sclerosis in the UK. Every one of them shares the uncertainty of life with MS.

MS attacks at random and many of the symptoms are invisible to others. It affects almost three times as many women as men and symptoms usually start in your 20s or 30s. Diagnosis can take many years; news that can be scary and heartbreaking.

MS can get steadily worse, or remain unpredictable throughout your life – one day you can be fine, the next you might lose your sight or be unable to move.

The MS Society is the leading UK charity for people with and affected by MS.

We're fighting to improve treatment and care to help people with MS take control and live life to the full, knowing they don't have to face MS alone. We're working with partners around the world to fund research with the aim of beating MS for good.

We've already made important breakthroughs, and we're now at the start of a generation of MS research that holds incredible promise. While we work towards a cure, we'll continue to fight for people affected by MS – demanding the highest quality care and support, wherever they live.

With your support we're funding research to beat MS for good.

Our aims 2014

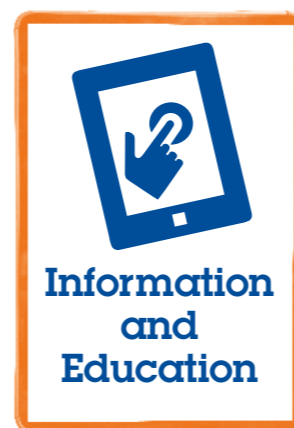
During 2014 a new five year strategy was developed for 2015 to 2019 (see page 56). The 2014 annual report and accounts compares performance against the five aims (right) contained in the previous strategy.

From 2015 we will compare performance against the new seven goals.



Support

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



Information and Education

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



Research

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



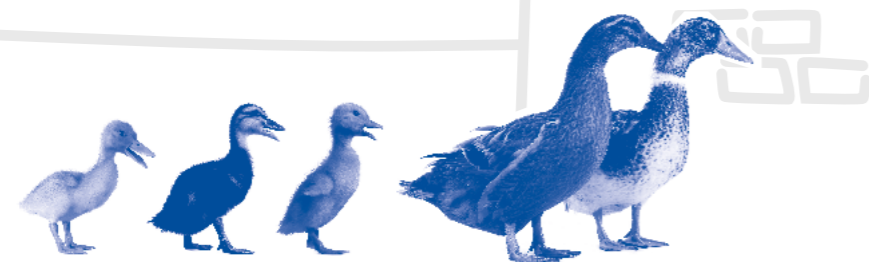
Leading the MS Agenda

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



Raising standards of care

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



Welcome

“Hi, I’m Kaz, and I was diagnosed with Primary Progressive MS eight years ago when I was 28 and in the middle of a promising career. I didn’t realise how big the MS Society was or how much they actually did. Whether it’s supplying grants for local people or lobbying MPs in Parliament, the MS Society is involved in it.

“2014 saw one of the biggest MS Life events yet, which saw thousands of people affected by MS descend on Manchester for a spectacular weekend. The year also saw people with MS getting a bigger voice, with the award winning ‘Treat Me Right’ campaign.

“Personally, it was important for me this year to see more being done on research for progressive MS, with the MS Society joining forces with other organisations across the world to form the ‘The International Progressive MS Alliance’.

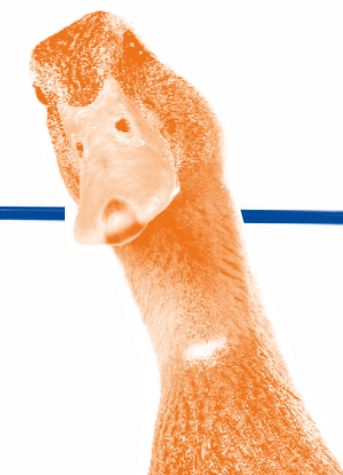
“I volunteer at my local branch and founded the Positive About MS website. It’s important to take a ‘can do’ approach and use the resources that the MS Society has.”

Watch out! Not much gets in the way of Kaz with such a positive attitude



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Along the way

Spring

- ▲ We lead the National Neurological Advisory Group's MS condition specific team in Wales
- ▲ Our volunteer Stuart Nixon awarded an MBE
- ▲ Scott Mills and Sir Ranulph Fiennes help us raise £25,000 at Eton



Summer

- ▲ We support a judicial review of government changes to PIP
- ▲ Welfare and MS Voices for Change workshops in Scotland
- ▲ Our research into disabled parking gets national media coverage

Autumn

- ▲ Our new strategy is backed by our members
- ▲ Progressive MS: 22 new research projects funded as part of new international alliance
- ▲ We help get Sativex approved in Wales and influence content of new NICE guideline



Winter

- ▲ We start our Modernising Neurology Project in Northern Ireland
- ▲ We win a Public Affairs award for our Treat me Right campaign
- ▲ We train Northern Ireland Fitness Instructors to help people with MS



Support

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

Our support for carers

"I'm Louise and I care for my mum who has MS. Caring can be a rewarding yet challenging journey and without the right support, it can take its toll on relationships and family life. The MS Society was at a carers session run by Northwick Park Hospital STARRS Team where I met others in my situation and found out about services we could access. It's really hard to know what help is available locally, now I know where I can find out."

This year we worked with Carers Together, matching carers with mentors with caring experience. We supported Carers Week Quest – a huge drive to reach out to carers missing out on vital support and services.

We also worked in partnership with Sainsbury's during Carers Week – holding MS information days in stores leading to increased social media activity which helped to get our message out on the support that's available, especially to younger people.



New exercise partnerships

People with MS tell us that regular instructors don't understand their condition. So we joined forces with Mbodies Pilates to train instructors on exercise for people with MS. This year we've also trained over 100 fitness instructors on MS awareness.

To get the message out about the importance of exercise, we ran practical workshops with hundreds of physiotherapists at their national conference.

We also held 'Get Active' days in Wales, Scotland and England. More people with MS are now getting active in different ways, and more leisure centres have knowledgeable staff. This year we trained over 400 instructors in MS awareness and how to deliver activities to people with MS.

We're looking at a partnership in 2015 with 'Let's play', a national initiative providing wheelchair, basketball, football, tennis, rugby and boccia. We'll also put in a bid to the lottery in 2015.

See the film at mssociety.org.uk/mshelpine



The Helpline

"Hello I'm Kevin, and I work on the MS Helpline. We've helped more people than ever this year, responding to over 15,000 enquiries (calls, emails, letters, social media, and web contact forms).

"In September we created a video as part of a fundraising campaign to explain what we do. People told us that our Helpline looked like a 'really warm and caring environment', which was exactly the image we were hoping to get across. (Because it is!).

"This year we put some new volunteers (who all have a connection to MS) through an intensive training course so they have the skills to take calls and answer emails. With our newest recruits on board, we now have a total of 20 volunteers providing an excellent service to people affected by MS through our Helpline. Our current volunteers continue in their excellent work, with some supporting our service for the last 10 years."

Access to advice

People affected by MS need access to benefits and financial advice more than ever, particularly given the recent changes to benefits and entitlements.

We've started local partnerships with advice giving organisations, where we fund a chunk of time specifically for people affected by MS. This enables them to get advice and information more quickly. Many partnerships

also provide home visits which advice organisations don't normally do.

There are now 26 partnerships across England and one in Scotland and this has increased over the last couple of years – thereby increasing the number of people affected by MS who can access advice in a timely manner and in a location that better suits their needs.



Information & Education

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

MS Matters goes digital

“Hello, I’m Gus. I was diagnosed with MS in 2004 and I’ve been writing for MS Matters for the last few years. It’s important that the principal writers have MS, and our experiences have been informing and shaping the content of the magazine for more than 16 years.

“In 2014 we launched an interactive digital version to everyone for the first time, allowing people to watch films and be signposted directly to further information. 500 people have read it online from across

the UK and beyond. It continues to reflect the experiences of people living with MS and is packed with the latest news about research, practical advice, symptoms and campaigns for better care services.

Along with the print version for members it represents the highest quality in journalism, photography and design and, while once I was a reader, now I’m proud to be a contributor.”

mssociety.org.uk/msmatters

Memory and thinking help

This year we held two cognition events in the Hampshire and Islands region because people with MS told us that this was an important topic for us to cover.

Over 100 people attended and feedback was excellent. People said that they really valued the opportunity to understand these symptoms better, and went home with coping mechanisms that would help. Many people with MS are affected by problems with their memory, concentration and thinking. This can be difficult to acknowledge and talk about. It can also be difficult for carers and friends and families of people with MS to understand how MS may affect people in this way and how to support them when it does.

Living with MS Day

In November we ran a ‘Living with MS’ information day in Bristol for over 100 people. This was one of five across the UK which offered the opportunity to learn about living well with MS from professionals and others affected by MS, as well as finding out about local support and information services.

There were talks and sessions from experts on the latest MS research, emotional well-being, carers support services, benefits and medications. The event was well received, with people being able to access knowledge and information, as well as the opportunity to chat with others in the same position.

Award winning publications

“I’m Louisa and I volunteer as a lay reviewer for the information booklets produced by the MS Society.

“This year we reviewed and updated 26 publications and won ‘commended’ at the BMA patient information awards for ‘Vision and MS’ and ‘What is MS?’ I think it’s really important that a person with MS reviews these booklets to ensure that they are clear to the target audience. Then the team here makes them accurate, balanced, evidence-based and up-to-date and in line with the Information Standard certification”.

We have a wide range of free publications and factsheets on every aspect of living with MS. You can download them to read, or order printed copies online or by telephone.



Research

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

Help with memory in MS

"Hello, I'm Imogen Scott Plummer, Head of Care and Services Research at the MS Society. Many people with MS experience problems with cognitive processes, such as memory, decision making and concentration. But now we are at a point where there is a significant study underway to explore how effective treatments are and whether they represent good value for money.

"In November Professor Nadina Lincoln at the University of Nottingham began a clinical trial investigating cognitive rehabilitation in people with MS. We're funding a linked project to interview participants to learn more about people's perceptions and experiences of cognitive rehabilitation therapy. The trial will directly contribute towards the development of a therapy that could really help.

"People with MS will take part in weekly rehabilitation sessions with a psychologist and then evaluate the effects. It will be the largest UK symptom management clinical trial in MS and is a really significant investment for MS research."



No brain, no gain

We have been co-funding the Tissue Bank with Parkinson's UK for over 15 years and we are looking to commit a further £1.26 million over the next 5 years.

Some research questions can only be addressed by using tissue from people with MS and to do this the MS Tissue Bank has provided more than 10,000 samples to laboratories so far. Samples have also been used to find out more about the role the immune system plays in the development of MS.

These advances are made possible by people joining the Tissue Bank and donating their organs to research.

Find out more and join the tissue bank
mssociety.org.uk/mstissuebank



Research we fund

We've been busy funding new research projects as well as continuing to fund existing projects for a further period of time. Among other things, we're looking to invest a further **£2 million in the Edinburgh Centre for MS Research** over the next five years. We set up the Centre back in 2007, with the ultimate aim of discovering and delivering effective therapies for people with MS. Their world-leading researchers are working hard to achieve this by carrying out fundamental research into the causes of MS and translating those discoveries into potential new treatments.

We are also extending our funding for another three years of the world-leading **UK MS Register**. In its first three years, over 10,000 people joined, entering their details and experiences to provide crucial data to expand our knowledge of life with MS. The knowledge gained can help to fuel campaigns for fair policy and improved healthcare. Online survey data can also be combined with clinical data provided by a neurologist which we hope will lead to discoveries that could improve healthcare and policies for people with MS across the UK.

And in October we announced **£1.45 million of new research funding as part of our annual grant round**. This year over 100 researchers and 52 members of the Research Network were involved, with 15 exciting new UK-based research projects being awarded funding.

Join in – join up
mssociety.org.uk/msregister

*Professor Richard Reynolds,
 Scientific Director of the Tissue Bank.*

Leading the MS agenda

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

Treat Me Right campaign scoops award

We know from our extensive research that six out of 10 people with relapsing forms of MS are not being prescribed a medicine that can alter the course of their condition, despite being eligible for them, while one in five people haven't seen their neurologist in the last 12 months.

Our 'Treat Me Right campaign' is one of our most successful ever. Over 240 parliamentarians have pledged their support and over 9,500 actions taken by campaigners. Our campaign video has been viewed over 5,000 times, injecting huge momentum into our ongoing story about how hard it is to access treatments.

Massive backing from people with MS and lots of coverage in national and local press has made this an award winning campaign – scooping The Public Affairs 2014 Award for voluntary sector campaign of the year, cementing our reputation as effective campaigners. But there's still a long way to go.

Sign up today at www.treatmerightms.org.uk

Over 100,000 people used #treatmeright

More than 52% of MPs have heard of our Treat Me Right campaign



Audrey talks to Scottish Welfare Reform Committee

“Hi, I’m Audrey and the MS Society helped me to give evidence to the Scottish Parliament’s Welfare Reform Committee on my experience of living with MS and claiming benefits. I didn’t choose to have MS, but the benefits system made me feel like a scrounger. I told them that I had worked for the Department of Work and Pensions (DWP) for 16 years before being accepted for medical retirement as I was no longer fit to work. Then, when I was assessed for ESA, I was told I’d be ‘fit to work within 12 months’. How could the same organisation who gave me medical retirement say this?”

We had asked Audrey to submit her story in writing to the Welfare Reform Committee, as it was looking for evidence from people with long-term conditions. Her story was so strong they asked her to come and tell it in person at the Scottish Parliament.

We need to keep up the pressure on the Scottish and UK parliaments and get them to listen to people like Audrey. And we’ll be continuing that fight in 2015 and beyond.



MPs review MS care in Northern Ireland

Three members of the All Party Parliamentary Group (APPG) for MS visited us in Belfast to learn why people with MS in Northern Ireland are more likely to be able to access disease modifying drugs (DMDs) compared to the rest of the UK. They wanted to find out about this and to see if other aspects of the MS service provision are better.

Our MS lottery report (the largest survey of people affected by MS ever, with over 10,000 respondents) showed that people with MS living in Northern Ireland have far better access to DMDs for MS than elsewhere in the UK. We wanted to find out why, and get parliamentary support for our campaigning work on access to MS medicines.

We supported members of the APPG for MS to visit MS specialists, local commissioners and people affected by MS. We made a video to report on it and it's been viewed 600 times. Policy makers now have a better understanding about the differences in treatment, care and support in the UK. They acted as advocates for people affected by MS in Parliament, and spoke about the visit in their speeches at events and in Westminster.



MS Awards

“Hello, I’m Melissa, I’m 14 now and I was diagnosed with MS at 12. With the support of my family and friends I’ve raised over £5,000 and become a spokesperson for the MS Society in Northern Ireland, representing young people with MS. I guess this was why I was nominated as Young Person of the year in the MS Awards.”

These awards are an opportunity for us to celebrate the stars of the MS community like Melissa, people who have gone above and beyond in their dedication to help

people affected by MS. We had over 200 nominations and an expert panel whittled these down to the final three in each category. All were invited to the special Awards event in London, presented by Scott Mills and other celebrities. 11 award winners got us national and local press coverage. This combined with high levels of engagement on social media really raises the profile of MS and the wonderful work of the MS community. Every one nominated is a winner!

Twice as many people joined in the Awards conversation on Twitter than last year

Melissa with her MS Award presented by Beccy Huxtable.



Each post about the MS Awards was seen by 30,000 people

Work Capability Assessment changes

The Work Capability Assessment (WCA) isn't working for people with MS, so this year we've been lobbying to secure key reforms to the assessment process as a whole. There have been some notable wins that could mark the start of some significant changes – although in many areas the commitments don't go as far as we would like.

We joined forces with seven other organisations to recommend ways to improve the Work Capability Assessment for people with fluctuating conditions; the Government agreed to test our suggestions over the course of the last 18 months and they've agreed to look at how they may develop a new interview structure for the assessment. If done right, this would be a good opportunity to help better capture the fluctuating symptoms of MS.

They committed to revising the assessor training and guidance on considering fluctuation during assessment discussions.

We also raised our concerns with the influential Work and Pensions Select Committee who held an inquiry into the WCA. Their final report directly reflected our concern that the WCA is failing to properly recognise the needs of people with progressive conditions. Over 100 MPs across all parties signed a parliamentary petition against pointless reassessments of those with a progressive condition.

We'll continue to campaign hard on this issue and monitor the Government's progress.

Stefan and Marjorie with strictly wheelchair dancing



MS Life

In April we ran MS Life for the fifth time – the biggest event in Europe for people affected by MS – to learn more about MS research, living with MS and to meet other people.

The variety of 65 workshops attracted a large and varied audience, over 3,000 people across the weekend. We wanted people to learn, meet each other, access information and get peer support. We off-set some of the costs through exhibition and merchandise sales, sponsorship, and delegate donations.

Multiple news stories in the press and across social media got the message out with 15,000 people visiting the website, and 22,000 people interacting with our best performing Facebook post. We're already planning another MS Life event in 2016.

Raising standards of care

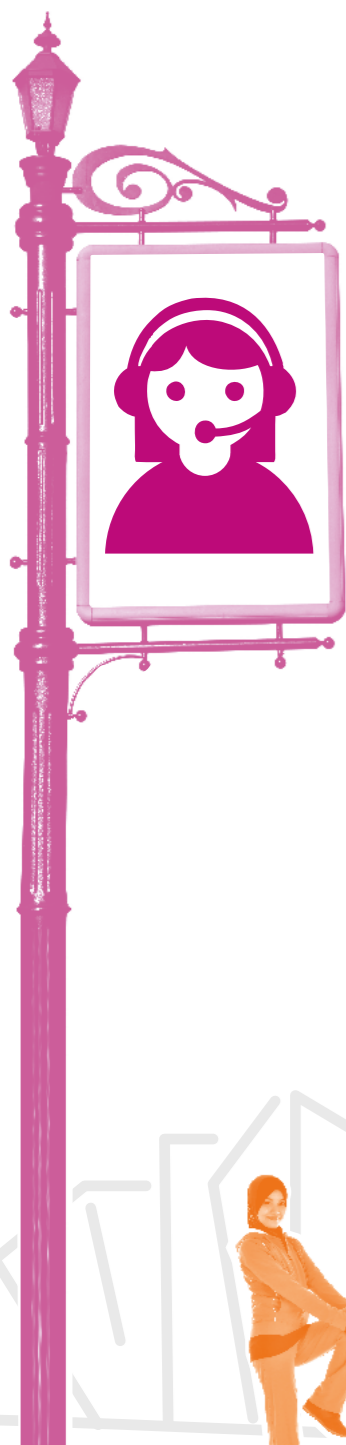
We'll continue to seek to raise standards of care for everyone living with MS.

Fitness partnerships in Northern Ireland

"Hello, I'm Dawn, the MS Society Neuro physiotherapist in Belfast. This year we provided 190 exercise sessions at nine locations throughout Northern Ireland. Our members told us that it's difficult to access exercise classes, and that they are intimidated by regular classes at gyms and leisure centres.

"In partnership with our local branches and Active Communities, we set up a series of classes. We've had five weekly classes running all year and four new classes offering six sessions open to anyone with MS and carers.

"1,223 people got active with us throughout the year to date and no other organisation is providing MS specific exercise classes. We already have a successful existing yoga class and next year we'll be looking at adding Pilates".



Our work gets new drugs approved

Spasticity is a common symptom of MS and one that can be incredibly painful. Recent clinical trials suggest that more than 50 per cent of people with MS, who don't respond to other treatments, can expect to have some improvement in their spasticity after four weeks on Sativex oral spray.

We provided evidence to demonstrate the positive impact on the lives of people who have taken Sativex to the All Wales Medicines Strategy Group. This was key to their decision to recommend the treatment to anyone in Wales who has a clinical need.

Unfortunately flaws in the assessment process in England and Scotland means that Sativex was not deemed cost effective and is therefore not routinely available in the rest of the UK. In 2015 we'll challenge NICE and the Scottish Medicines Consortium to conduct a full technology appraisal in order to make a fair recommendation.

Join us now at www.treatmerightms.org.uk

Shaping the NICE clinical guideline for MS

We helped shape treatment and care for people with MS on the NHS by contributing to the new draft guideline as it was being written.

Our work with people affected by MS and healthcare professionals to collaboratively develop our recommendations, and our work to promote these through the Treat Me Right campaign and in the media, meant that NICE recognised us as key influencers. We suggested and secured the recommendations that every person with MS should have an annual review with a specialist, access to a named care coordinator and a full multi-disciplinary team of specialists, and comprehensive information provision regarding their MS.

Sadly our recommendation that symptom management drugs Sativex and Fampyra should be prescribed, was unfairly rejected by NICE. We're continuing to fight this decision through our Treat Me Right campaign.



Kris, who teaches 'Wheely Good Fitness', a weekly MS/Gentle Mobility class



Funding our aims

Cake Break

“Hello, I’m Barbara and I’ve been doing an annual Cake Break as my way of saying thank you to the MS Society for a few years now. It’s a thank you for all the help they gave me when I desperately needed it when my husband was diagnosed with MS.

“I’m hoping that my small contributions will go some way to helping others now. Running a Cake Break can give you a real boost when you realise how much support you have from the people around you and it also makes them feel that they can do something to help you.”

Our cake breakers broke their own record this year raising more than a whopping £290,000. It’s a fun and easy way for anyone to get involved with fundraising and a great community event too, encouraging people to get together, eat some cake and have fun.

Find out more at cakebreak.org.uk

Running and trekking for us

It’s been a great year for runners with loads of events. Our 250 London Marathon superstars raised £450,000 while our 420 Great North Runners raised an amazing £215,000. Trekkers were not to be outdone, raising a fantastic £40,000 for climbing the Three Peaks.

MS Walk

Our MS Walk happened in September and started at the Cutty Sark in Greenwich. 374 people joined, the youngest being three years old and oldest 73!

We raised an incredible £73,000. Everything raised went to the final ChallengeMS total which is helping to fund a research project for a whole year.

#IchallengeMS

Stewart, our bewigged model for Challenge MS, was one of the stars of our most successful Twitter post ever. In just 30 days we wanted to raise £125,000 to help beat MS. This is enough on average to fund a research project for a whole year. Run purely online, this campaign allowed us to connect with a younger audience that we normally struggle to have contact with. Using this hashtag, people explained what they were doing to fundraise for people affected by MS. Many of those who joined the campaign also shared how they were overcoming daily struggles that occur when you’re living with MS.

Over 870 people cooked, walked, cycled and wore wigs on their way to £133,500 – £8,500 over target. Most of these supporters were young people and of those, 71% had never fundraised for us before so it helped raise awareness, get new support and bring in the money. We had nearly 3,000 uses of #IchallengeMS and nearly 1,500 replies on Twitter, and even more on Facebook, reaching over 14,000 people with ChallengeMS.

Corporate partnerships

Our corporate fundraising team works with companies across the UK to help them meet their community and social responsibility goals through sponsorship, cash donations, charity of the year initiatives, cause related marketing opportunities and gifts in kind.

In 2014 companies of all sizes across different sectors donated over £450k to us, as well as providing vital volunteers.

Legacies

In 2014 over 350 kind supporters chose to remember us in their wills, leaving gifts totalling over £10 million.

Every year hundreds more supporters choose to leave a gift in their will to us. One of those supporters, Lorraine told us “I hope that my legacy will help continue the fight against this debilitating condition”.



How we raised and spent our money

In 2008 the Society started a process of reducing its reserves to within the agreed reserves policy level by running deficit budgets. 2014 was the first year since 2006 that the Society has achieved a surplus which has been done both by increasing income and reducing expenditure.

As part of the process of reducing reserves the Society dramatically increased its expenditure on research both in real terms and as a percentage of total costs.

Overall income increased by £2.0m (8.1%) in 2014 primarily due to an increase in legacy income of £1.5m.

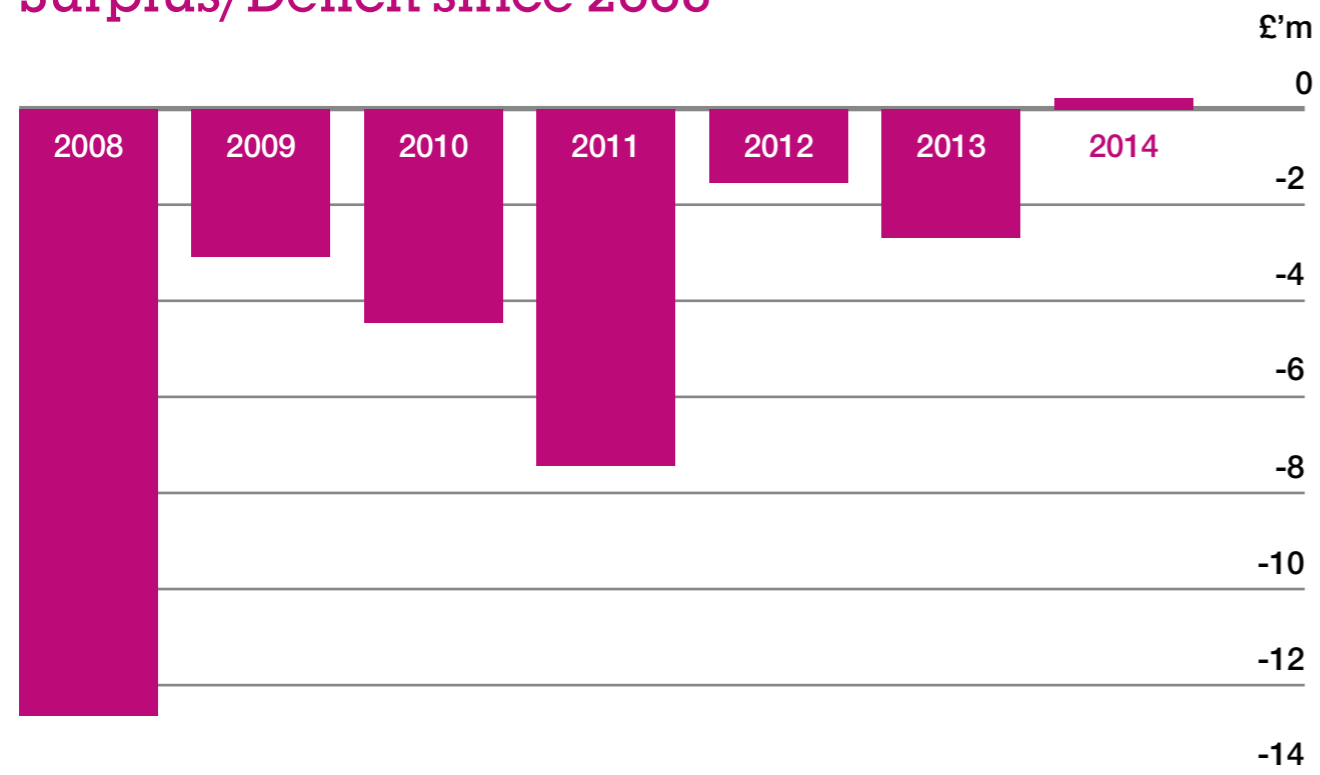
Donations and fundraising saw an increase of 3% to £13.2m with more income through national fundraising partially offset by a decline in income raised through our branch network.

Trading and merchandising income and expenditure rose as we changed the way we handled the Society's Christmas catalogue, where instead of obtaining a commission we purchased goods for resale.

Despite the increase in income, fundraising costs remained similar to 2013 after allowing for the change in trading and merchandising income and expenditure.

These accounts have been produced on the basis of the five key aims identified in the 2011 to 2015 strategy. A new strategy was launched at the beginning of 2015 with seven goals chosen by people affected by MS as priority areas for the Society and the 2015 report and accounts will be prepared on the basis of the seven goals.

Surplus/Deficit since 2008

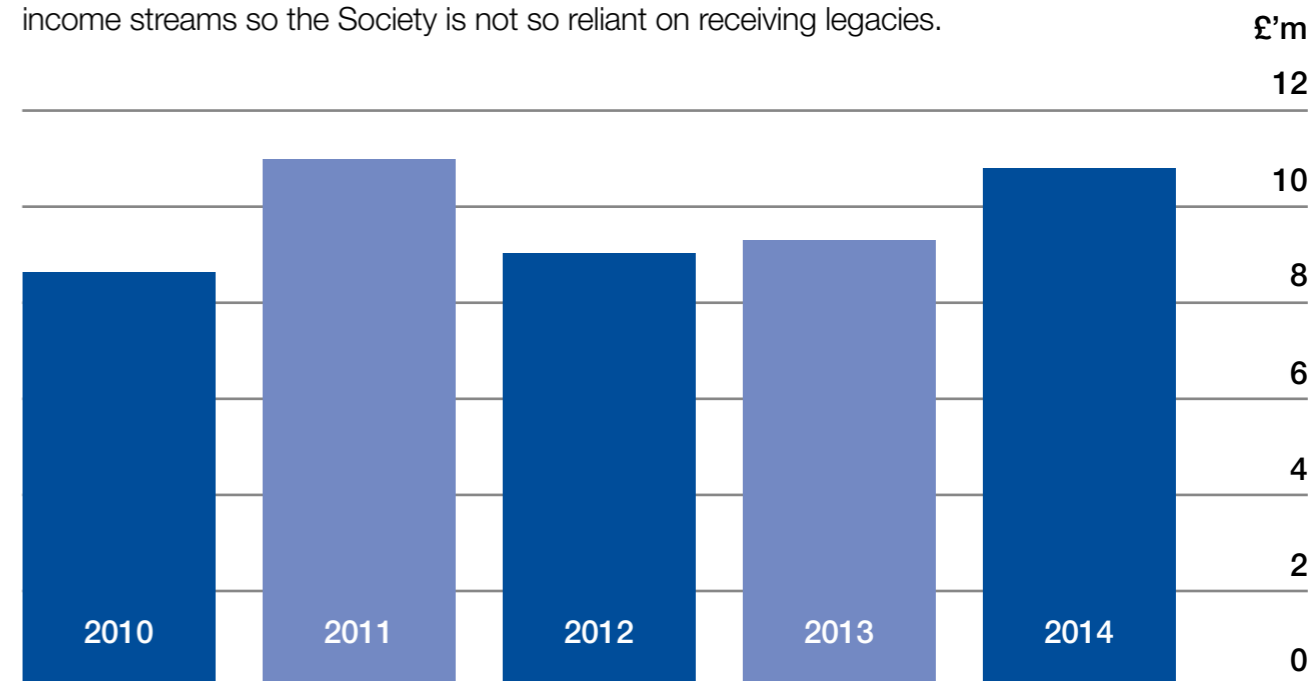


Legacy income in the last 5 years

Much of the Society's work over the years has been made possible by those wonderful supporters who leave a gift in their will to help future generations affected by MS.

The Society is heavily reliant on receiving legacy income as it represented over 40% of total income in 2014. Over the last 5 years legacy income has held up well despite the economic environment. However the unpredictability of legacy income makes it a significant risk area for the Society.

Going forward we will look to increase legacy income but also grow other income streams so the Society is not so reliant on receiving legacies.



How we spent our money in 2014

Total expenditure in 2014 was

£26.3m
(2013 – £28.0m)

What expenditure doesn't include:

- ▲ The effort and commitment of the many thousands of volunteers across the UK

Research expenditure fell by £1m in 2014 due to a large one-off grant (£643,000) for the Progressive MS Alliance awarded at the end of 2013. Going forward we are planning a large increase in research expenditure with a major appeal to enable us to spend £100m on research over the next 10 years.

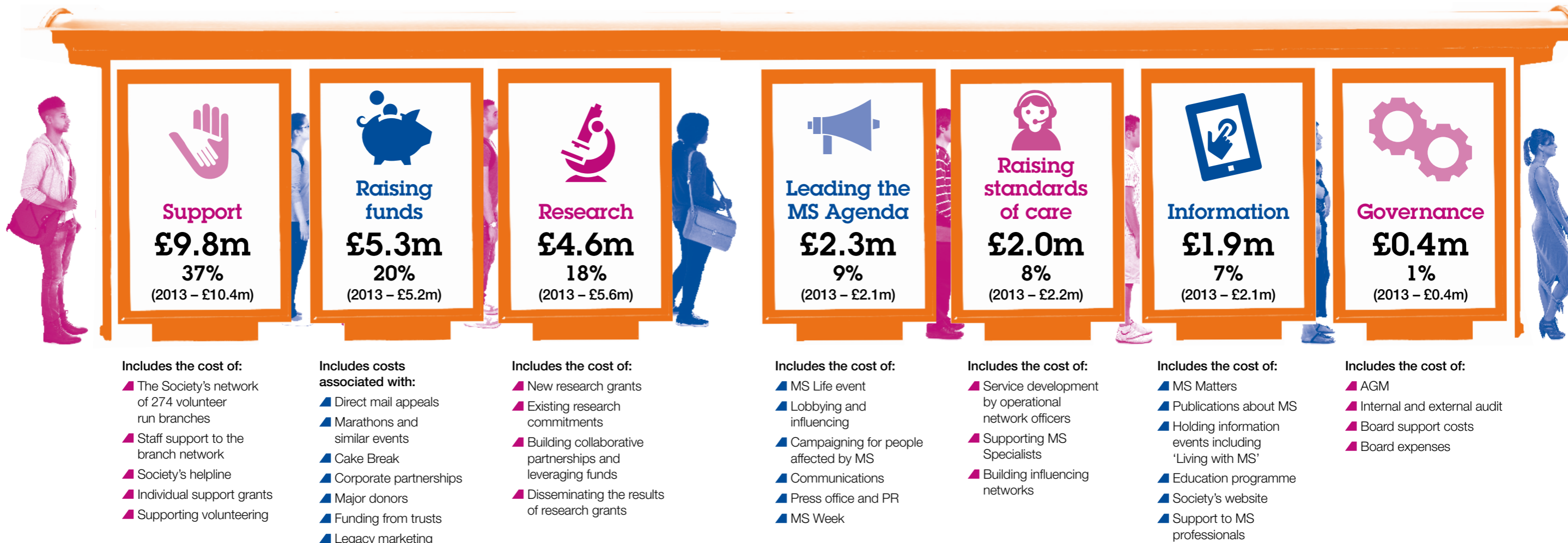
We awarded 22 additional research grants totalling £1.7m in 2014 to add to the £2.1m committed in relation to existing grants.

Expenditure in our volunteer run branch network declined in 2014 resulting in an overall decline in costs on 'Support to people affected by MS' of £0.6m.

A successful MS Life event was held resulting in an increased expenditure on 'Leading the MS Agenda' of 9% to £2.3m.

Support costs, which are apportioned across the Society's aims, dropped by 9% reflecting efficiencies made during the year and some one-off IT costs in 2013.

To ensure the Society can deliver on its new strategy for 2015 to 2019, a review was undertaken in 2014 of staffing requirements. As a result of the review some new posts have been created along with some redundancies with no overall change in the total number of posts. Redundancy costs of £114,000 have been included in the 2014 accounts.



Grant making policy

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

Support Grants

The MS 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 MS Society awarded £1.7million in support grants in 2014.

Research Grants

The MS 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 MS 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. We actively pursue research collaboration both as a funder and a source of considerable expertise. £3.8m was committed to research grants in 2014.

Review of reserves

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

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

- our working capital requirements

- the key risks contained in our corporate risk register, their potential effect on reserves and the time frame in which any reduction in reserves would occur

- how we could mitigate the effect on reserves of key risks crystallising

- unexpected opportunities to further the achievement of the Society's goals and or unexpected additional expenditure.

The Society defines reserves as unrestricted funds less any unrestricted funds which are fixed tangible assets.

The Society's reserves policy is to keep between 10 to 14 weeks of planned expenditure as reserves. The following are excluded from planned expenditure for the purposes of calculating the reserves policy level:

- Any planned expenditure which will be met from restricted funds held on 31 December 2014

- Any planned expenditure which is dependent on receiving income for it.

Total funds held at the end of 2014 amounted to £15.5m. Included within the funds are:

- £2.6m of restricted funds

- £6.3m that relates to the carrying value of fixed assets (which are not restricted) and shown as a designated fund in the accounts

- £6.6m of reserves.

At the end of 2014, actual reserves held of £6.6m were within the reserves policy level of between £5.5m and £7.7m.

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. Although the Society has net current liabilities, the investment portfolio could easily be drawn down should working capital be required.

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

Jupiter Asset Management Limited had previously managed the MS Society's main investment portfolio. In April 2014 the MS Society was notified that Jupiter had agreed to transfer its private clients and charities section to Rathbone Investment Management Limited on 26 September 2014. Terms, conditions and benchmark were not changed following the transfer and the team which managed the portfolio at Jupiter also transferred to Rathbones.

In 2014, the main portfolio was monitored on a total return basis using consumer price inflation (CPI) plus 3% against which the portfolio achieved a total annual return of 4.8% against a benchmark of 3.5%.

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 MS Society's investment funds is delegated to the Investment Committee which meets twice a year in London. Quarterly reports from the Investment Manager are considered by the Investment Committee members. Reports are made to the Audit, Risk and Finance Committee and Board of Trustees following each quarterly review. 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 MS Society received investment income in 2014 of £203,000 (2013: £285,000) from the investment portfolios and a net investment gain of £304,000 in 2014 (2013: £1.1m).

Socially Responsible Investment

The MS Society has adopted a Socially Responsible Investment position that seeks to ensure that our investments do not conflict with our stated vision and mission, and that minimises the risk of stakeholder alienation and damage to the MS 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 our vision and mission, because they potentially pose a reputational risk to the MS Society. Examples of the areas that are of particular interest to the MS Society include disability rights, residential care, and financial services and insurance, typically areas which are of concern to people affected by MS. The MS Society's policy is not to invest in tobacco companies.

The MS 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 MS 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 MS Society to identify any specific stocks that are to be embargoed.

Principal risks and uncertainties

▲ Risk and Internal Control

The MS 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 to 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 MS Society to manage uncertainty in a systematic, effective and efficient way.

The MS Society's risk management processes are designed to enable us to conclude whether the major risks to which the MS Society is exposed have been identified and reviewed. This is carried out with advice from the Audit, Risk and Finance Committee, which considers reports from the MS Society's internal auditors and the MS Society's management team. Internal audit carries out reviews across the MS Society based on a three year audit plan; these reports comment on the systems of internal control. We have determined that the MS 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 MS 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 MS 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 yearly and are considered by the Audit, Risk and Finance Committee quarterly. The MS Society is confident the methodology enables major risks to be identified throughout the organisation.

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

The Society has grouped its risks into the following categories:

- ▲ Five overarching key risks
 - ▲ An effective workforce
 - ▲ Volunteer numbers and engagement
 - ▲ Failure to engage with all key segments of our community
 - ▲ Organisational impact
 - ▲ Reputation.
- ▲ Five key risk areas
 - ▲ Sufficient financial resources
 - ▲ Specific programme risks
 - ▲ External environment
 - ▲ Regulatory and duty of care requirements
 - ▲ Knowledge and skills management.

These risks are further detailed in the Society's corporate risk register which scores risks according to the impact and likelihood of the risk crystallising. Plans are in place to either strengthen controls and/or mitigate any impact for those risks which have a high combined risk score.

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.

Structure, Governance and Management

The 'Multiple Sclerosis Society' (the 'MS 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, the Multiple Sclerosis Society. The respite care centre activity was retained in MSS GB&NI and has been subsequently transferred to other organisations.

On the 4 December 2014 a resolution was passed by the Trustees of both MSSGB&NI and MS Society for the MS Society to become the sole Trustee and sole member of MSSGB&NI, in place of the individual Trustees of the MS Society.

The MS Society is governed by its Memorandum and Articles of Association.

The MS Society is registered with OSCR as a cross-border charity, number SC041990.

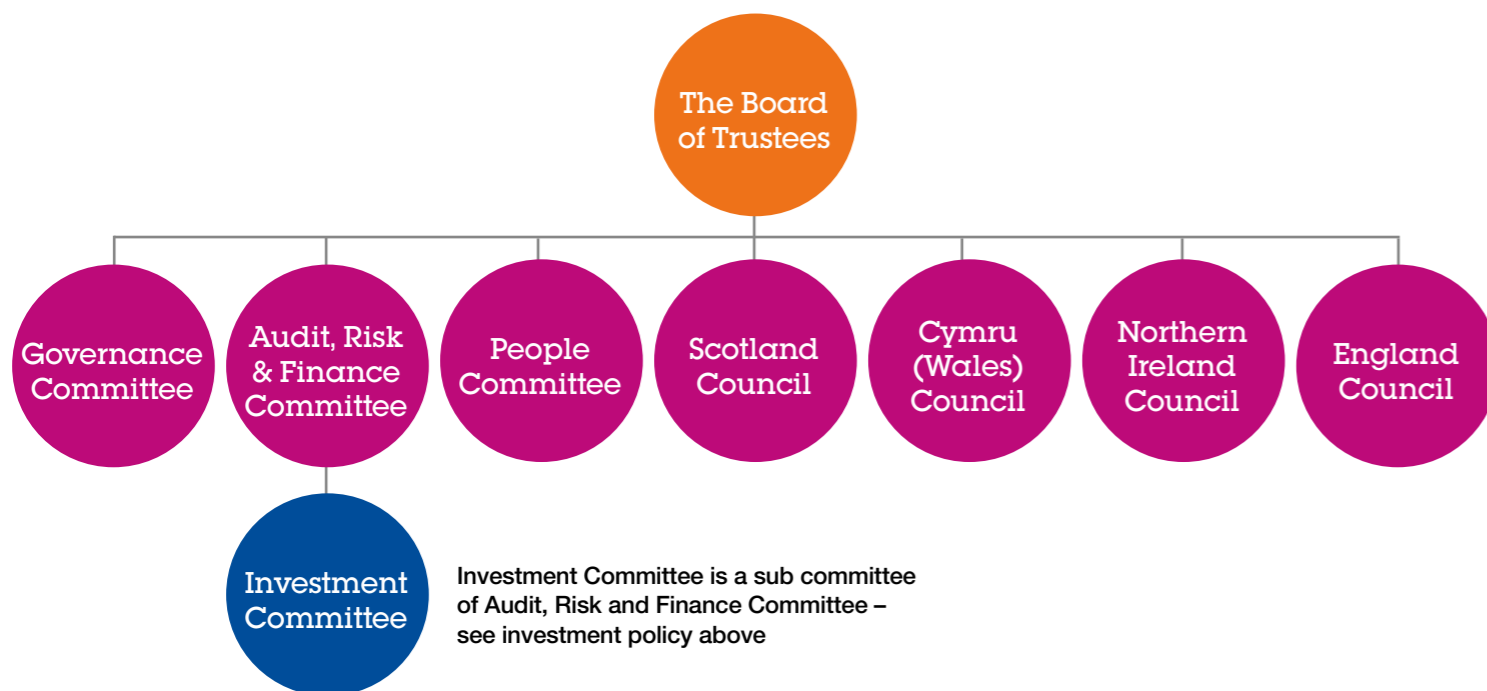
▲ Board of Trustees

The Board of Trustees (members of which are also directors under company law) is the governing body of the MS 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 MS 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 and national levels) and codes of conduct.

Trustees, who are volunteers, are responsible for the overall governance, policy and work of the MS 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 apply to become a trustee, provided they are entitled to under law and the MS Society's rules. A Trustee must be a member of the MS Society.

The Chairman of the MS 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 being elected Trustees) for their skill-sets.

The Board may elect from its own number, at its first Board 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 a review of the charitable objects and briefings on the key responsibilities of Trustees and the Board. The MS Society ensures Trustees receive ongoing support including familiarisation with its strategy, structure, workings, staff and volunteers, finance and health and safety. Trustees attend board-led events 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 MS Society to the Chief Executive and her staff through the Scheme of Delegation which is available on the MS Society's website. The Board has seven committees:

▲ **Governance Committee** is responsible, on behalf of the Board of Trustees, for governance issues within the MS Society across the UK, and also ensures that the distinct national voices of members is factored into the Board's decision making processes. As well as Trustees its members include the Chairs of the national councils.

▲ **Audit, Risk and Finance Committee** provides detailed oversight, on behalf of the Board of Trustees, of the financial affairs of the MS Society, ensuring the financial viability of the charity, efficient, effective and proper use of its resources and safeguarding its assets. It also 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 Committee includes at least one person who is independent and not a Trustee – she is currently the Chair of the Committee. The Audit, Risk and Finance Committee also oversee the work of the MS Society's Investment Committee which includes independent professionals as well as Trustees.

▲ **People Committee** provides, on behalf of the Board of Trustees, detailed oversight of the MS Society's strategy in relation to employees and volunteers. It includes a sub-group which monitors the performance and remuneration of the Chief Executive.

▲ **Four National councils** provide a voice for members in the individual nations of the UK, are an ambassador and advocate

for people with MS and help to ensure that the MS Society's UK wide strategy is appropriately tailored within 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 MS Society's staff and volunteers. The Board approves the delegation of financial authority through the Chief Executive to the staff and volunteers within the MS Society.

▲ Offices, support groups and branches

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

The MS Society has 274 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 MS Society also works closely with other MS charities.

▲ Volunteers

The MS Society has approximately 5,500 committed and active volunteers, many of whom have a personal connection to MS. Their personal commitment has been the cornerstone of the MS Society's success in delivering its aims.

The MS Society aims to provide the best possible experience to all those who choose to volunteer for the MS Society. The focus currently is on the development of a volunteering strategy so as to deliver effectively on the organisation's goals and aims. The other priorities are: ensuring compliance whilst keeping our processes lean; improving the ways we recognise our volunteers; improving the overall support we provide our volunteers and ensuring the diversity of our volunteer base so that it reflects the communities we serve.

Volunteers give around 700,000 hours to the MS Society each year. This is based on the average hours of 5,500 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, including the Research Network, 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 MS Society's approach to staff with disabilities including recruitment

The MS 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 MS Society's commitment to non-discrimination is embedded in our policies, procedures and practice.

The MS Society makes reasonable adjustments to support disabled staff to meet their full potential by implementing best employment practice, tackling discrimination and removing access barriers, where reasonably practicable to do so. Staff with disabilities are given equal access to learning, development and promotion opportunities.

▲ **Keeping staff informed**

The MS Society aims to be an organisation where staff members enjoy working and where they feel supported and developed.

The MS Society has well-established arrangements for consulting and involving staff in our work. There is a weekly email update, monthly staff newsletter and an intranet site to keep staff fully informed of the organisation's strategy and objectives. A quarterly staff meeting with the Chief Executive is held keeping staff up to date on the performance of the Society, including its financial position. Also available to staff are the MS Society's Board of Trustees papers which are on the MS Society's website. A joint negotiating and consultation committee formed of union representatives, staff representatives and the Executive Group meets monthly to discuss staff and organisation wide issues.

All managers hold regular meetings with their teams and individual staff to increase engagement and facilitate informal and formal discussion, information sharing and consultation on issues as appropriate. Individual performance is formally reviewed twice a year aligned with organisational goals and learning and development is an integral part of the staff appraisal process.

▲ **Remuneration**

The Society aims to pay salaries which are fair, competitive with the charity sector and proportionate to the complexity of each role. In determining the right level of pay the Society:

- ▲ Has a detailed job evaluation process which is then benchmarked against Croner Charity Rewards
- ▲ Aims to pay salaries within the first and second quartiles of charity sector salaries. The Society does not look to compete with private or public sector salaries
- ▲ Ensures all staff are paid the living wage as defined by the Living Wage Foundation

▲ Currently pays a dispersion ratio of approximately 4:1 between the highest salary and the median salary.

▲ **Relationship between the MS Society and its subsidiaries**

The 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 MS Society. MS Society Nominees Limited, a company limited by guarantee without share capital, holds the title deeds of the MS Society's property portfolio. The Multiple Sclerosis Society is the sole Trustee and sole member of The Multiple Sclerosis Society of Great Britain and Northern Ireland.

▲ **Joint venture – Neurological Commissioning Support Limited**

Neurological Commissioning Support Limited (NCS) was 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 to provide consultancy and other services to help improve the way services were commissioned for multiple sclerosis and other conditions. In 2014 the three charities decided to close NCS and pursue its objectives in other ways.

▲ **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 MS Society, in determining achievements against the aims they had set for 2014 and in planning activities for 2015.

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 auditors are unaware
- ▲ the Trustees have each taken all steps that they ought to have 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 MS Society's consolidated accounts appear on pages 38 to 52 of this report.

Paul Cooper
Treasurer, 9th July 2015

Independent Auditor's 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 2014 set out on pages 38 to 52.

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 the Report of the Board of Trustees and Directors 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 2014 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 Report of the Board of Trustees and Directors 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 proper and adequate accounting records 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 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

17th July 2015

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 2014

	Notes	Unrestricted funds £'000	Restricted funds £'000	2014 Total £'000	2013 Total £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income					
Donations and fundraising		10,890	2,284	13,174	12,795
Legacies receivable		9,873	872	10,745	9,199
Activities for generating funds					
Trading and merchandising		1,010	—	1,010	869
Investment income	3	242	15	257	335
Incoming resources from charitable activities					
Fees receivable		341	4	345	288
Grants and other service contract income		298	40	338	437
Other income		173	3	176	170
Total incoming resources		22,827	3,218	26,045	24,093
Resources expended	4				
Costs of generating funds					
Costs of generating voluntary income					
Fundraising		3,956	—	3,956	4,005
New donor acquisition		726	—	726	711
Trading and merchandising		538	—	538	378
Investment management costs		110	—	110	104
Cost of generating funds		5,330	—	5,330	5,198
Charitable activities					
Research		2,875	1,752	4,627	5,585
Information		1,843	—	1,843	2,143
Support		8,195	1,640	9,835	10,412
Raising standards of care		1,966	25	1,991	2,182
Leading the MS agenda		2,337	—	2,337	2,141
Governance costs		377	—	377	355
Total resources expended	4	22,923	3,417	26,340	28,016
Net outgoing resources		(96)	(199)	(295)	(3,923)
Net interest in joint venture operating result	21	87	—	87	(20)
Transfer between funds		530	(530)	—	—
Net incoming/(outgoing) resources before other recognised gains and losses		521	(729)	(208)	(3,943)
Other recognised gains and losses					
Gains on investment assets		295	9	304	1,096
Net movement in funds		816	(720)	96	(2,847)
Reconciliation of Funds					
Total funds at 1 January		12,061	3,332	15,393	18,240
Total funds at 31 December	17	12,877	2,612	15,489	15,393

There are no other unrealised gains or losses which do not appear on the SOFA. Restricted funds includes endowment funds of £291k (2013: £282k) - see note 17 for an analysis. The Society's share of incoming resources from a joint venture were £134k (2013: 154k) - the joint venture ceased trading at the end of 2014 (see note 21) - all other activities above were from continuing activities.

Balance Sheet

31 December 2014

	Notes	Consolidated		Charity	
		2014 £'000	2013 £'000	2014 £'000	2013 £'000
Fixed assets					
Tangible fixed assets	9	6,643	6,888	6,643	6,888
Investments	11	11,751	10,325	11,751	10,325
		18,394	17,213	18,394	17,213
Current assets					
Debtors	12	2,926	2,274	2,975	2,205
Short term investments		1,600	2,500	1,600	2,500
Cash at bank and in hand		1,749	2,496	1,607	2,455
		6,275	7,270	6,182	7,160
Creditors: Amounts falling due within one year	13	9,180	8,840	9,087	8,730
Net current liabilities		(2,905)	(1,570)	(2,905)	(1,570)
Total assets less current liabilities		15,489	15,643	15,489	15,643
Provision for liabilities and charges	14	—	250	—	250
Net assets		15,489	15,393	15,489	15,393
Funds	17				
Endowment funds		291	282	291	282
Restricted income funds		2,321	3,050	2,321	3,050
Unrestricted income funds					
– Designated for tangible fixed assets		6,311	6,484	6,311	6,484
– General funds		6,566	5,577	6,566	5,577
Total unrestricted funds		12,877	12,061	12,877	12,061
Total funds		15,489	15,393	15,489	15,393

These financial statements were approved and signed on behalf of the Trustees on 9th July 2015. The notes on pages 41 to 52 form part of these financial statements.

Paul Cooper
Treasurer

Consolidated Cash Flow Statement

Year ended 31 December 2014

		2014 £'000	2013 £'000
Net cash (outflow) from operating activities	Note A	(492)	(2,486)
Returns on investments and servicing of finance	Note B	269	347
Capital expenditure and financial investments	Note C	(1,424)	(575)
Cash (outflow) before management of liquid resources		(1,647)	(2,714)

Management of liquid resources

Decrease in cash held as short term investments		900	3,497
(Decrease)/increase in cash in the period		(747)	783

	At 1 Jan 2014 £'000	Cashflow £'000	At 31 Dec 2014 £'000
Analysis of net funds			
Cash at bank and in hand	2,496	(747)	1,749
Cash held as a short term investment	2,500	(900)	1,600
	4,996	(1,647)	3,349

Cash flow statement notes

A. Reconciliation of changes in resources to net cash outflow from operating activities	2014 £'000	2013 £'000
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Net resources (expended)	(208)	(3,943)
Eliminating the effect of:		
Investment income receivable	(203)	(285)
Interest receivable	(54)	(50)
Profit on sale of fixed assets	(31)	(19)
Depreciation	578	640
Adjusting for changes in:		
Increase in debtors	(664)	(896)
Increase in creditors	340	2,067
(Decrease) in provisions	(250)	—
Net cash (outflow) from operating activities	(492)	(2,486)

B. Returns on investments and servicing of finance

Investment income received	204	285
Interest received	65	62
Returns on investments and servicing of finance	269	347

C. Capital expenditure and financial investments

Purchase of fixed assets	(347)	(464)
Sale of fixed assets	45	19
Purchase of investments	(3,005)	(2,979)
Sale of investments	1,883	2,849
Capital expenditure and financial investments	(1,424)	(575)

Note: During the year the Society transferred £1m from cash to its investment portfolio.

Notes to the Consolidated Accounts

Year ended 31 December 2014

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 28.

These are consolidated accounts representing the accounts of the Society ("The Society"), its linked charity 'Multiple Sclerosis Society of Great Britain and Northern Ireland' and its subsidiary company (see page 34 for company details). These accounts have been consolidated on a line by line basis.

The Society's accounts include the returns from its volunteer run branches and support groups operating in the financial year. Branches produce either a paper return or keep a record online of branch transactions which are incorporated into the Society's accounting system.

Branches that complete a paper return 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 years income or expenditure.

Branches who record transactions online, account on a receipts and payments basis.

Additionally selected 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 support groups)

	Total	APR submitted	Only returns submitted	Failed to submit a return
Required to submit APR report	17	15	2	—
Not required to submit APR report				
Paper returns	142	—	142	—
Branches who record transactions online	124	—	124	—
	283	15	268	—

Returns were received from all branches and support groups.

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.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

1. Accounting policies continued

▲ 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.

d). Resources expended

Expenditure is accounted for on an accruals basis except for branches that use branch accounting online who account on a receipts and payments basis. Expenditure 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 includes all costs relating to activities where the primary aim is to raise funds along with an apportionment of support costs.

▲ Charitable activities includes 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 includes 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%
Assets under construction	Nil
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.

g). Leasing

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

h). Pension Costs

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

i). Taxation

The Society has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

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

	MS National Centre £'000	MSS Scotland £'000	MSS Northern Ireland £'000	MSS Cymru £'000	Trading Co. £'000	UK Branches £'000	Total £'000
Incoming resources	18,027	1,968	591	162	544	4,753	26,045
Cost of generating funds							
- Fundraising	3,359	284	125	55	-	133	3,956
- New donor acquisition	708	16	2	-	-	-	726
- Trading and merchandising	-	-	-	-	331	207	538
- Investment management costs	110	-	-	-	-	-	110
Charitable activities							
- Research	4,627	-	-	-	-	-	4,627
- Information	1,427	78	1	18	-	319	1,843
- Support	4,663	209	439	137	-	4,387	9,835
- Raising standards of care	1,722	129	26	114	-	-	1,991
- Leading the MS agenda	2,025	185	62	65	-	-	2,337
Governance costs	372	1	-	-	4	-	377
Total resources expended	19,013	902	655	389	335	5,046	26,340
Net resources before transfers	(986)	1,066	(64)	(227)	209	(293)	(295)
Internal transfers	734	(729)	-	-	(22)	17	-
Gift aid – trading profits	187	-	-	-	(187)	-	-
Net (outgoing)/incoming resources	(65)	337	(64)	(227)	-	(276)	(295)
Net interest in joint venture company	87	-	-	-	-	-	87
Gains on investment assets	293	-	-	-	-	11	304
Net movement in funds	315	337	(64)	(227)	-	(265)	96

A number of activities are done centrally at the MS National Centre and not recharged to each of the national offices. Therefore the figures above for the national offices only represents the income received and spent at each office rather than a reflection of activity that takes place in each country of the United Kingdom.

The turnover for the charity (i.e. excluding MSS (Trading) Ltd) was £25.5m (2013 £23.7m) and the net movement in funds in the charity was £96k (2013: -£2.8m).

The Society's research programme is administered from the MS National Centre. During the year MSS Scotland contributed £729k (2013: £599k) towards the UK research programme being conducted in Scotland.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

3. Investment Income

	2014	2013
	£'000	£'000
Investment income receivable	203	285
Interest receivable from short term deposits	54	50
Total investment income	257	335

4. Expenditure

	Grants Institutional	Grants Individuals	Other Direct Costs	Support Costs Apportioned	2014	2013
	£'000	£'000	£'000	£'000	£'000	£'000
Fundraising	—	—	3,225	731	3,956	4,005
New donor acquisition	—	—	647	79	726	711
Trading and merchandising	—	—	538	—	538	378
Investment management costs	—	—	103	7	110	104
Research	3,801	—	455	371	4,627	5,585
Information	4	9	1,591	239	1,843	2,143
Support	6	1,659	7,016	1,154	9,835	10,412
Raising standards of care	(11)	—	1,556	446	1,991	2,182
Leading the MS agenda	—	12	1,887	438	2,337	2,141
Governance costs	—	—	331	46	377	355
	3,800	1,680	17,349	3,511	26,340	28,016

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	83	149	106	177	216	731
New donor acquisition	17	11	22	13	16	79
Investment management costs	3	—	4	—	—	7
Research	114	31	145	36	45	371
Information	34	44	44	53	64	239
Support	114	246	147	291	356	1,154
Raising standards of care	41	97	53	115	140	446
Leading the MS agenda	51	89	64	105	129	438
Governance costs	8	7	11	9	11	46
	465	674	596	799	977	3,511

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.

	2014	2013
	£'000	£'000
Analysis of governance costs		
Fees payable to the Charity's auditors for the audit of the annual accounts	59	59
Internal audit	51	63
Trustee expenses (Note 5)	11	25
AGM related costs	87	100
Board support related costs	123	60
Apportionment of support costs (above)	46	48
Total governance costs	377	355

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

5. Staff costs and Trustee expenses

Total staff emoluments for the year were as follows:	2014	2013
	£'000	£'000
Salaries	8,513	8,239
National insurance	853	817
Pension	720	774
Redundancy payments (see note below)	114	—
	10,200	9,830

To ensure the Society can deliver on its new strategy for 2015 to 2019, a review was undertaken in 2014 of staffing requirements. As a result of the review some new posts have been created along with some redundancies with no overall change in the total number of posts.

	Full time staff equivalents	
	2014	2013
	Number	Number
The average number of individuals employed by the Society during the year was as follows:		
Charitable activities	204	210
Generating funds	48	45
Governance	2	1
	254	256

The number of employees whose emoluments amounted to over £60,000 in the year was as follows:

	2014	2013
	Number	Number
£60,001-£70,000	3	1
£70,001-£80,000	2	3
£80,001-£90,000	—	1
£90,001-£100,000	2	1

All of the employees whose emoluments were greater than £60,000 are members of a defined contribution pension scheme and the Society paid contributions of £96k (2013: £47k) for these employees.

No Trustees received emoluments during 2014 (2013 Nil).

	2014	2013
	£'000	£'000
Trustee expenses relating to 11 Trustees (15 in 2013)		
Travel	7	16
Accommodation	4	9
	11	25

6. Taxation

The Society has charitable status and is thus exempt from taxation of its income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 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 the Consolidated Accounts (continued)

Year ended 31 December 2014

7. Net movements in funds

	2014 £'000	2013 £'000
Net movement in funds is arrived at after charging:		
Depreciation of tangible fixed assets	578	640
Profit on disposal of fixed assets	31	19
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	55	55
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 2014 and 2013.

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 2014	7,117	1,390	1,200	3,175	3,199	16,081
Additions	—	—	215	18	114	347
Disposals	(5)	(39)	(122)	(409)	(485)	(1,060)
Balance at 31 December 2014	7,112	1,351	1,293	2,784	2,828	15,368
Accumulated depreciation						
Balance at 1 January 2014	1,929	538	1,045	2,757	2,924	9,193
Charge for year	137	30	93	132	186	578
Disposals	—	(39)	(122)	(405)	(480)	(1,046)
Balance at 31 December 2014	2,066	529	1,016	2,484	2,630	8,725
Net book value at 31 December 2014	5,046	822	277	300	198	6,643
Net book value at 31 December 2013	5,188	852	155	418	275	6,888

10. Capital commitments

There were no capital commitments as at 31 December 2014 or 31 December 2013.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

11. Investments

	2014 £'000	2013 £'000
Consolidated and Charity		
Market value at 1 January	10,325	9,099
Acquisitions at cost	3,005	2,979
Disposals at market value	(2,485)	(2,879)
Gains on investment assets	304	1,096
Market value at 31 December excluding movement in cash held	11,149	10,295
Movement in cash held	602	30
Market value of investments at 31 December	11,751	10,325

In addition to the above the charity balance sheet includes an investment of £2 in MSS (Trading) Ltd (Note 19).

Represented by

Assets held at Market Value	2014 £'000	2013 £'000
Property investment	220	290
Investments listed on a Stock Exchange	10,685	9,791
Cash held as part of portfolio	846	244
	11,751	10,325

Included within 'Investments listed on a Stock Exchange' are investment assets outside the UK of £4.6m (2013: £5.0m). All other investments are investment assets in the UK. The property investment was sold for £220k in January 2015.

12. Debtors

	Consolidated		Charity	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Legacy income accrued ¹	246	280	246	280
Trade debtors	154	269	20	18
Tax and VAT	1,092	554	1,092	554
Prepayments and accrued income	999	838	971	838
Amounts due from group companies	—	—	228	182
Sundry debtors ²	435	333	418	333
	2,926	2,274	2,975	2,205

¹ Not included in the legacy figure above are approximately £3.3m (2013: £4.7m) of legacies where we had received notification of probate but where measurement and certainty of entitlement was not confirmed at year end.

² Includes loans of £95k at the 31 December 2014 (2013: £80k) to Neurological Commissioning Support Limited - a joint venture company (see note 21). A bad debt provision has been made for these loans.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

13. Creditors: amounts falling due within one year

	Consolidated		Charity	
	2014 £'000	2013 £'000	2014 £'000	2013 £'000
Research grants	6,966	6,159	6,966	6,159
MS Specialists grants	16	102	16	102
Trade creditors	421	1,068	397	1,020
Accruals	1,103	854	1,038	804
Tax and Social Security	305	268	301	256
Sundry creditors	369	389	369	389
	9,180	8,840	9,087	8,730

14. Provision for liabilities and charges

	2014 £'000	2013 £'000
Consolidated and Charity		
Provision at 1 January	250	250
Utilised in the year	(250)	—
Charged to the statement of financial activities	—	—
Provisions at 31 December	—	250

15. Grants

	Sundry Grants £'000	Grants to individuals £'000	Research £'000	MS Specialists £'000	Total £'000
Creditor at 1 January 2014	—	—	6,159	102	6,261
Grants awarded during year	10	1,680	3,801	(11)	5,480
Payments in the year	(10)	(1,680)	(2,994)	(75)	(4,759)
Creditor at 31 December 2014	—	—	6,966	16	6,982

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 £7.2m (2013: £5.4m).

16. International Progressive MS Alliance

The Society is part of the International Progressive MS Alliance which was set up in 2013 to fund grants into progressive MS. The International Progressive MS Alliance consists of MS charities around the world and other interested organisations such as foundations, trusts and corporate entities. The MS Society is a founding member and joined the Alliance as a managing member giving it influence on the research the Alliance will fund. There are five other MS charities who are managing members these are the Associazione Italiana Sclerosi Multipla (Italy), MS Research Australia, Multiple Sclerosis International Federation, Multiple Sclerosis Society of Canada and National Multiple Sclerosis Society (USA).

In addition to managing members there are five other MS charities who are members of the Alliance – they represent Belgium, Denmark, Germany, Netherlands and Spain.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

17. Statement of funds

	At 1/1/2014	Income	Expenditure	Transfers	Other gains and losses	At 31/12/2014
	£'000	£'000	£'000	£'000	£'000	£'000
Consolidated and Charity						
General Funds	5,577	22,827	(22,923)	703	382	6,566
Designated Funds						
Net book value of tangible assets held	6,484	—	—	(173)	—	6,311
Total Designated Fund	6,484	—	—	(173)	—	6,311
Total Unrestricted Funds	12,061	22,827	(22,923)	530	382	12,877
Restricted Funds						
Research Funds ¹	6	2,022	(1,752)	—	—	276
Assets purchased with restricted monies						
Bournemouth buildings & vehicle	137	—	(2)	—	—	135
West Hertfordshire (Holiday Home) ²	48	—	—	(48)	—	—
Redbridge physiotherapy building	59	—	(3)	—	—	56
Skegness holiday bungalow (Barnsley) ³	56	—	(2)	—	—	54
Swansea day centre	49	—	(1)	—	—	48
Other restricted funds						
Kate Phillips Dan-y-Graig Fund ²	102	—	—	(102)	—	—
Funds for a specific geographic area⁴						
Bromley	143	8	(8)	(143)	—	—
Hounslow	36	—	—	(36)	—	—
Newmarket	130	101	(34)	—	—	197
North Norfolk	307	—	(64)	(197)	—	46
Oxfordshire area (welfare)	64	—	(10)	—	—	54
Rotherham area	93	8	(5)	—	—	96
South East Essex	43	162	(24)	—	—	181
Southampton	78	2	(25)	—	—	55
Sefton area (formerly Southport & Formby)	99	3	(17)	—	—	85
Scotland	—	83	(83)	—	—	—
St Helens	59	1	(33)	—	—	27
Other sundry restricted funds (<£50,000)	1,541	828	(1,354)	(4)	—	1,011
Total restricted income funds	3,050	3,218	(3,417)	(530)	—	2,321
Endowment funds						
Margaret Hutchinson memorial fund – Borders area	272	—	—	—	9	281
Derby branch endowment	10	—	—	—	—	10
Total endowment funds	282	—	—	—	9	291
Total funds	15,393	26,045	(26,340)	—	391	15,489

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

² Following a lengthy investigation it has been established that the monies related to the 'Kate Phillips Dan-y-Graig Fund' were not restricted. Confirmation has also been received from the donor in respect to the West Herts holiday home that monies are no longer restricted.

³ The Skegness holiday bungalow is now maintained by the Barnsley branch.

⁴ 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 (2013: £2) relating to the total funds of MSS (Trading) Ltd.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

18. Analysis of net assets between funds

	Unrestricted funds £'000	Restricted & Endowment funds £'000	Total funds £'000
Fund balances at 31 December 2014 are represented by			
Tangible fixed assets	6,311	332	6,643
Investments	11,461	290	11,751
Current assets	4,285	1,990	6,275
Current liabilities	(9,180)	—	(9,180)
	12,877	2,612	15,489

19. 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	2014 £'000	2013 £'000
Retail		
Turnover		
- Sales to branches	10	8
- Sales to third parties	544	391
	554	399
Cost of sales	(329)	(201)
Gross profit	225	198
Administration	(38)	(36)
Interest payable	—	(1)
Net profit before taxation and gift aid	187	161
Gift aid donation to Multiple Sclerosis Society	(187)	(161)
Taxation	—	—
Retained profit carried forward	—	—

Called up share capital	2014 £	2013 £
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

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

20. Share Capital

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

21. 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 were the Motor Neurone Disease Association, Multiple Sclerosis Society and Parkinson's UK. In 2014 the three charities decided that NCS should cease trading.

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

The MS Society's proportion of NCS's turnover in 2014 was £134k (£154k in 2013). NCS made a loss of £13k in 2014 (loss of £16k in 2013).

NCS had net liabilities of £285k which are represented by £95k loans from each of the three partners. A bad debt provision for £95k has been made in these accounts.

22. 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 £720k (2013: £551k). They did not give rise to any provisions/reserves.

At the end of the year £68k (2013: £58k) was owed to the pension provider.

Defined Benefit Scheme

At the end of the year £223k (2013: £223k) was owed to the pension provider, this relates to the buy out payment for an historic defined benefit scheme.

Notes to the Consolidated Accounts (continued)

Year ended 31 December 2014

23. 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 2014 collaborations and financial contributions over £5,000 to the Society were:

	2014 £'000	2013 £'000
Biogen Idec Limited	59	36
Novartis Pharmaceuticals UK Limited	32	30
Genzyme, a Sanofi Company	22	46
Teva UK Limited	7	6
Merck Serono Limited	–	23
Bayer Healthcare - Bayer PLC	–	5

Our people

Founder

Sir Richard Cave[†]
KCVO, CB, KCSG, DL

Vice-Presidents

John Walford OBE

Chairman

Hilary Sears

Vice-Chair

John Litchfield

Honorary Treasurer

Paul Cooper

Assistant Honorary Treasurer

Lucy Fuller

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

Jupiter Asset Management
(until Sept 2014)
1 Grosvenor Place
London SW1X 7JJ

Rathbones Investment Management Limited

(from Sept 2014)
1 Curzon Street
London W1J 5FB

Trustees

Jason Atkinson
(from Jan 2015)

Sonya Benford
(until Dec 2014)

Charles Bland
(from Jan 2015)

Suzi Clay

Paul Cooper

Marsali Craig

Esther Foreman

Lucy Fuller

Christine Gibbons
(from Jan 2015)

Siobhan Gilmour
(until Dec 2014)

Ruth Hasnip

Carolyn Heaney
(until Dec 2014)

Adrian Howd (until May 2015)

John Litchfield

John Miller (until Dec 2014)

Gideon Schulman

Hilary Sears (Chairman)

Anne Shinkwin
(from Jan 2015)

Nick Winser (from Jan 2015)

Chief Executive

Michelle Mitchell

Executive Group

Paul Amadi Director of
Fundraising (from April 2015)

Joseph Carter Acting Director
MS Society Cymru
(until Sept 2014)

Susan Farrington
Executive Director of Marketing
and Communications
(until June 2014)

Patricia Gordon

Director, MS Society
Northern Ireland and Acting
Executive Director of Services
and Support (until Aug 2014)

Ed Holloway

Director of Strategy and
Impact (from April 2014)

Lynne Hughes

Director of MS Society Cymru
(from Sept 2014)

Stewart Long

Acting Director of
MS Society Scotland
(until July 2014)

Mark O'Donnell

Director of MS Society Scotland
(from Aug 2014 until May 2015)

John Palmer

Executive Director of Marketing
and Communications
(from July 2014)

Nick Rijke

Executive Director of Policy
and Research

Morna Simpkins

Director of MS Society
Scotland (from June 2015)

Neil Spence

Executive Director of
Corporate Services

Nicola Tallett

Executive Director of
Fundraising (until Oct 2014)

Rosemary Watt-Wyness

Executive Director of Services
and Support (from Aug 2014)

Emma Whitcombe

Appeal Director
(from April 2014)

[†] Deceased

Members of the Committees of the Board including the Investment Advisory Committee (see page 32) can be found on the MS Society's website.

You can make an impact

We are made up of a strong network across the UK. Volunteers, staff, members, professionals, supporters and fundraisers. Whatever your interests and circumstances, we have activities and opportunities throughout the year to help in the fight against MS.



Fundraise

Thinking of getting your running shoes on, hosting a Cake Break, wheeling your way to the finish line, climbing a mountain or knitting for hours to fundraise for the MS Society?

Every penny counts, so what are you going to do in 2015?

mssociety.org.uk/fundraising

Volunteer

We love our volunteers and we couldn't do what we do without them. Our volunteer website is packed with the latest news and information to help them do their work. From meetings to membership, training to transport – there's advice and resources on all aspects of volunteering with us.

volunteers.mssociety.org.uk

Jackie Edwards, volunteer cook on a Wednesday at Bromley branch



Take action and change lives

Too many people affected by MS in the UK have to fight for the treatments, services, care and support they need. Our campaigns aim to change that.

- ▲ Get loud about MS
- ▲ Sign up to our Treat Me Right campaign
- ▲ Join the campaigns community

mssociety.org.uk/campaigns



Learn

Whether you are a person with MS, a carer or someone who just wants to know more, we have it all.

Our website, online films, publications, DVDs and events are all free. Find out what you need to know and how you can make a difference.

mssociety.org.uk/publications



Other ways to help

Donate.

Whether you give regularly, or make a one off donation, your support will help to fund vital research into new treatments, our support services and campaigns on behalf of people with MS.

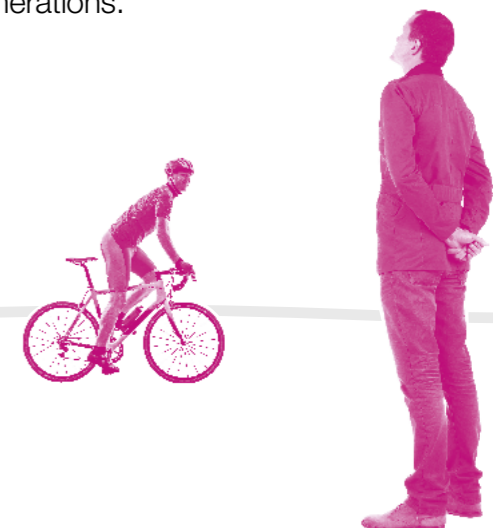
You can also give via Payroll Giving, tax free.

Become a member.

For just £5 a year, members have an equal say in what the MS Society does and how we are run. They also receive our magazine MS Matters and local newsletters.

Remember us in your Will.

More than a third of our work is funded by wonderful supporters who have left us a gift in their will. Legacies are truly vital and a gift of any size will be used to help future generations.



The way ahead

“Hello, I’m Karen, and I was one of the volunteers who was featured in the booklet for the new strategy. I was diagnosed with MS in 2009 and was one of the members who endorsed the new strategy for 2015-2019 at our Annual General Meeting in September.”

We now have seven long-term goals which will guide all of our work. These goals reflect the hopes and aspirations of people affected by MS, and were developed through extensive consultation across the UK.

In order of priority, our goals are:

1. Effective treatments:

People with MS will have access to effective treatments for their condition, including treatments which can slow, stop or reverse the accumulation of disability.

2. Responsive care and support:

People with MS, including those being diagnosed, will have access to support that is responsive to their needs, and recognises them as equal partners in their care.

3. Preventing MS:

Progress in research means that fewer people will develop MS.

4. Quality information:

People affected by MS will have access to high quality information that meets their needs.

5. A strong community, independent lives:

People affected by MS will be able to live their lives, strengthened by a community that ensures no-one has to face MS alone.

6. Supporting families and carers:

The families and carers of people with MS will have access to the support they need.

7. Greater certainty about the future:

People with MS will have greater certainty about how their condition will progress.

Above all, people with MS want access to effective treatments for their condition, including treatments which can slow, stop or reverse the accumulation of disability.

We’ll achieve this through significantly increasing our investment in research, influencing others and campaigning to ensure people have timely access to treatments that already exist.

We’ll also continue to be there for people affected by MS who need support today, ensuring that no-one has to face MS alone.

Our goals and the new strategy are an exciting and important step forward.

From 2015 we’ll focus on making these goals a reality for people affected by MS.

See our new strategy in full at mssociety.org.uk/strategy



Thank you

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MS

Multiple Sclerosis Society

MS Society

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MS Society Northern Ireland

The Resource Centre
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MS Society Scotland

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Together to beat MS

