

The Multiple Sclerosis Society of Ireland

Reports and Consolidated
Financial Statements
for the financial year ended
31 December 2019

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Marcella Flood (Chairperson)
Robin Bradley
Noelle Burke
Tom Cronin
Dr Rebecca Maguire
Eugene Kearney
Jacinta Kelly
Maurice O'Connor (Deputy Chairperson)
Martin Power
Anne Restan
Mary Sheahan Lonergan
Rory Mulcahy (Company Secretary)

CHIEF EXECUTIVE

Ava Battles

HONORARY LIFE MEMBERS

William Lonergan
Allen O'Connor

FINANCE, AUDIT AND RISK COMMITTEE

Martin Nolan (Chairperson)
Robin Bradley
Marcella Flood
Rory Mulcahy
Sean Murphy
Martin Power
Patrick Stronge
Jackie Baker
Ava Battles

REGISTERED OFFICE

80 Northumberland Road
Dublin 4

CHARITY NUMBER

CHY 5365

CHARITY REGULATORY AUTHORITY NUMBER

20007867

COMPANY NUMBER

296573

DATE OF INCORPORATION

19th November 1998

YEAR MS IRELAND WAS FOUNDED

1961

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS AND OTHER INFORMATION (CONTINUED)

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
Earlsfort Terrace
Dublin 2

PRINCIPAL BANKERS

Bank of Ireland
College Green
Dublin 2

SOLICITORS

Joynt & Crawford
8 Anglesea Street
Dublin 2

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT

The Directors present their annual report and the audited consolidated financial statements for the financial year ended 31 December 2019.

In this report the Directors of The Multiple Sclerosis Society of Ireland ("MS Ireland") present its activities, governance, achievements and finances for the financial year ended 31 December 2019.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND MISSION AND OBJECTIVES

MS Irelands mission is "to enable and empower those affected by MS to live the life of their choice to their fullest potential".

MS Ireland has a vision of an Irish society where all people affected by MS live positive and active lives in the community.

Its principal objectives are:

- To enable and empower people with multiple sclerosis (hereinafter referred to as "PwMS") to live the life of their choice to their fullest potential;
- To provide support for the families and carers of PwMS;
- To co-operate with the medical, scientific, social and caring professions to promote scientific research into the causes of, cure for and management of MS, and the alleviation of medical and social symptoms;
- To exchange and disseminate information relating to MS; and
- To provide an identifiable focal point by developing an efficient, effective and caring organisation to serve the needs of PwMS.

Values

MS Ireland is committed to being: supportive, transparent, informative and empowering. These core values are the fundamental beliefs of our organization.

Supportive

- we support individuals whether they are People with Multiple Sclerosis (PwMS), staff or volunteers so that we can work together to fulfil our mission

Transparent

- being open and honest in everything that we do

Informative

- communicate reliable, accurate and useful information

Empowering

- through the provision of information, advocacy and support services we enable people to make informed choices

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board

MS Ireland is directed by a voluntary Board which comprises people with varied backgrounds, some with MS. Its function is to provide leadership, develop strategy, formulate effective policies and oversee their implementation, monitoring the delivery of services, ensure good governance and financial control.

The Board is provided with regular financial and operational information. Detailed budgets are prepared in line with the current Strategic Plan and are reviewed by the Finance, Audit and Risk Committee and further reviewed and approved by the Board. Actual results and outcomes are compared against the budget to ensure alignment with the Plan and to maintain tight budgetary control and value for money.

Governance of MS Ireland is conducted in accordance with its Memorandum and Articles of Association, which were adopted in November 1998 and amended up to and including 24 September 2016 and its Bye Laws which were adopted on 1st February 2020. These are available on our website www.ms-society.ie.

The Board continues to be committed to a high level of transparency and disclosure in relation to staff remuneration. As in previous years, Note 10 to the financial statements provides details on Staff Remuneration in line with the Statement of Recommended Practice (SORP) as developed by the Financial Reporting Council.

The Branches, Council and Committees

MS Ireland's voluntary Branches are primarily run by people with MS and their families. They are governed by an elected committee to organise the activities of the Branch including all the services and fundraising activities. Voluntary Branches work very closely with the regional offices. MS Ireland has a network of 34 voluntary Branches.

The Council is the consultative body that represents the views of the Branches around the country. The Council provides a direct link between members, Branches and the Board. The structure of the Council has changed in parallel with the introduction of the Regional Integrated Meetings (Meetings where regional staff members, a National Office representative and local Branch representatives come together to discuss service delivery in the region and National Office updates).

The Board is responsible for the strategy, and it creates/appoints committees. The following committees are appointed by the Board to aid in the internal workings of MS Ireland:

- 1.** Branch Committee
- 2.** Finance Committee
- 3.** Fundraising and Advocacy Committee
- 4.** Nominating & Remuneration Committee
- 5.** People & Organisational Development & Governance Committee
- 6.** Research Committee
- 7.** Services Committee
- 8.** Strategy Implementation Digital and Innovation Committee

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Governance

We want to reassure you that MS Ireland is transparent, ethical and has on-going and effective audit processes in place. We value every donation we receive and are always mindful that it is our duty to use the money to achieve the biggest possible impact for people living with MS.

Our diligence around governance makes recent news stories even more frustrating as they have the potential to negatively impact the work we do to enable and empower people affected by MS to live the life of their choice to their fullest potential.

Here are some facts for you about our governance:

- The Board hold meetings 6 times a year with the Chief Executive in attendance at those meetings. The Chief Executive reports to the Board but is not a member of the Board. MS Ireland's Constitution and Code of Conduct details the process on the selection and rotation of Board members, the roles and duties of the Chairperson and Chief Executive. We require formal disclosure of any potential conflict of interest or loyalty of Directors at meetings. We have a committed and strong Board, currently made up of 67% people living with MS or family members. They give their time for free and receive no payments for their work. However, Board members are entitled to claim for travel and subsistence expenses in attending meetings. In 2019 Board members expenses were €5,615 (2019: €6,904). No emoluments are paid to Board members. The list of Board members can be found on our website.
- MS Ireland is a registered charity and is in compliance with the requirements of and is listed on the [Register of the Charities Regulatory Authority](#).
- Our annual financial statements are audited by Deloitte Ireland LLP. Accounts for the last number of years can be obtained from our website.
- MS Ireland's accounts adhere to the SORP (Statement of Recommended Practice, Accounting and Reporting by Charities) accounting standard. Accounts year ended December 31st 2019 will be available following the AGM on September 19th, 2020.
- We adhere to the [Guiding Principles for Fundraising](#). The principles set the standard for best practice in fundraising in Ireland.
- MS Ireland holds one credit card. Credit card statements are independently reviewed and approved by the Chairperson or Deputy Chairperson on a bi-monthly basis.

Management

The Chief Executive, to whom day to day management of the charity is delegated, leads a team of 71 employees working throughout the National Office, the MS Care Centre and 10 regional offices, plus an additional 44 Community Employment workers employed with the support of the Department of Social Protection ("DSP").

The National Office is the base for the overall administrative and support services of MS Ireland, including Advocacy, Finance, IT, HR, Communications and the MS Information Line. Regional offices provide services to PwMS, people affected by MS ("PaMS") and support to the network of Branches throughout the country. Service development and operations currently sit within the remit of the Chief Executive, the Services Manager and the National Services Development Manager.

REVIEW OF ACTIVITIES

2019 marked the last year of the Strategic Plan 2015 – 2019. It followed a sequence from the general or fundamental objectives of the organisation to the specific (the programmes and activities to be implemented over the five years), covering the organisation's mission statement, vision, values, overall and specific aims and objectives along the way. Department/regional/individual plans were prepared for the different divisions of the organisation, staff and volunteers.

In 2019, MS Ireland worked towards achieving our strategic priorities, as set out in our Strategic Plan 2015-2019. The Board of MS Ireland is committed to building a Society which is integrated, effective, outcome-driven and accountable.

The key priorities of the Strategic Plan 2015 – 2019 of MS Ireland are as follows:

1. To provide quality services nationally to ensure everyone with Multiple Sclerosis and their families have full access to services and supports when needed.
2. To be the voice for PwMS driving an advocacy agenda that includes areas of greatest concern to PwMS.
3. To develop a research strategy that will focus on supporting and participating in research that is in line with members' expectations on local, national and international stages.
4. To build and strengthen MS Ireland's organizational capacity to ensure delivery of our strategic plan.
5. To continue to strengthen the governance and regulation of MS Ireland ensuring compliance with relevant regulatory bodies.

Activities for 2019 are reviewed under the headings of MS Ireland's Strategic Plan 2015-2019: Services, Advocacy, Research, Organisational Capacity and Governance and Regulation.

Strategic Priority 1: Services

Overall Aim: To provide quality services nationally to ensure that everyone with Multiple Sclerosis and their families have full access to services and supports when needed

Regional Community Work

In 2019, MS Ireland ensured the provision of practical and emotional support, community physiotherapy and other physical activity programmes, health promotion, coping strategies and well-being services to PwMS and their families. This was achieved on a regional basis using a development programme where the MS Ireland Case Worker through the delivery of solution focused casework, emotional and practical with individuals and families. In 2019 110 people who were newly diagnosed with MS contacted the regions for support. There were 1,992 one to one case work meetings conducted by community workers for PwMS. Case work is carried out with individuals using a Solution Focused approach. Our Regional Community Workers assist clients by acknowledging and utilising the clients own strengths in working towards a solution for a particular issue or problem they are experiencing. 1,106 individuals attended various groups and events in 2019.

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 1: Services (Continued)

Information Line

The Information Line is often the first port of call for a person with MS and/or a family member. This is a confidential service and the main thrust is the provision of reliable and accurate information and support in a timely fashion. The information is given on an individual basis to people affected by MS ("PaMS") and health professionals through the MS Information Line – Telephone – 1850 233 233. 1,094 people contacted the Information Line in 2019, 702 of these contacts were by telephone, 319 were by email, 57 via Facebook and the remaining 16 by other means. The information line also signposts to Regional Staff as appropriate and to other appropriate services and/or agencies.

Care Centre

The MS Care Centre

The MS Care Centre is a 12 bed respite facility. MS Nurse specialist and therapy services are available to our clients. In 2019 there were 484 people staying in the Care Centre and of this number 231 were from the Dublin Area - East Coast Area of Dublin=77, South Western Area of Dublin=87 and Northern Area of Dublin=67.

The MS Care Centre is a Designated Centre under the 2007 Health Act; as such it must be registered by the Health Information Quality Authority ("HIQA") in order to operate. The Care Centre was first registered in 2015. Registration is reviewed on a three yearly basis by HIQA. If, however, there was an adverse incident or a complaint to the Authority by a member of the public, this could trigger an announced or unannounced visit to the Centre. Since our registration with HIQA in 2015, we have had four HIQA visits and have never had a major noncompliance issue in our HIQA reports. At all times, MS Ireland works to ensure that HIQA standards are met. This not only ensures our continued registration with HIQA but displays our commitment to providing high quality respite care to our clients. The work in relation to HIQA is directed and managed by the Clinical Nurse Manager and the Quality Manager at the Care Centre.

Branches

In 2019 MS Ireland received funding through Pobal and a part-time Branch Development Officer was appointed. This role supports the Branches and builds capacity to enable MS Ireland Branches to comply with the various organisational, statutory and regulatory requirements which the Branches have to meet. Branch level supports include support groups, social activities, therapies and in some instances, financial assistance. The provision of branch level supports is made possible by voluntary local fundraising.

Community Employment Scheme

The provision of services and supports throughout the country rely on the quality contribution of our Community Employment Scheme Participants. These individuals come to us through the Department of Social Protection's Community Employment Programme ("CEP"). They hugely contribute to the work of MS Ireland on a day to day basis. There are 23 CE participants assisting in the work of the Care Centre, 11 CE participants assisting with the exercise training plans for PwMS in the Western region; 16 visiting PwMS in their homes, carrying out maintenance work for people with MS in the North West region. They provide a tremendously valuable contribution to the work of MS Ireland.

Social Media

MS Ireland continued to develop our social media throughout 2019. We had 17,115 people access our Facebook page, 8,792 people accessing Twitter and 2,727 on Instagram. We have a team of bloggers who write about their own personal experiences of living with MS. We share these blogs on our website and promote through social media to signpost our members to this resource. We had 217,280 website views and 28,887 to YouTube. We have over 2,937 subscribers to eNews.

Our social media channels have continued to grow. Our 'Tuesday MS Questions' and 'Friday MS Quotes' on Facebook continue to be popular and are great for stimulating discussions. We have also used this space to encourage questions and comments from our community which can inform our work. We used our social media channels to promote surveys when researching user requirements for our new website.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 1: Services (Continued)

We had lots of live tweeting from events. This is a great way of creating engagement amongst our community. For example, during our young person's event in October, people could tweet in their questions online. This event was also live streamed. Both Facebook, Twitter and now Instagram have become increasingly popular as ways of contacting us with information and support queries (includes infographic). We also have a presence on YouTube.

Strategic Priority 2: Advocacy

Overall Aim: MS Ireland will be the voice for PwMS driving an advocacy agenda that includes areas of greatest concern to PwMS

2019 saw MS Ireland continue to raise issues and concerns affecting people living with MS, their families and carers. Our advocacy activities encouraged the participation from our members, helping to amplify their voices on the issues impacting them. We welcomed the participation of our own community members and the wider public. We updated Briefing Documents and Position Papers on treatment and care decisions in MS. We made a number of submissions to political representatives and government including a 2020 pre-budget submission and a submission on the National Volunteering Strategy which had potential to impact both our organisation and the members we represent. We continued to advocate for access to medicines. We wrote a Parliamentary Question which was put to Minister Simon Harris for guidance on when the medication Ocrevus might be made available to people living with MS who are eligible for it. This was submitted by Deputy Donnchadh Ó Laoghaire. We submitted a patient group submission for Sativix to the National Centre for Pharmaco-economics (NCPE) for their consideration in the health technology assessments of this product. MS Ireland also spoke at the Access to Medicines Conference in April, highlighting the need for access to medications and the impact it can have on those living with the condition when this access is delayed or denied.

MS Care Centre Business Case

Following on from our advocacy work on this issue in 2018, MS Ireland continued to call for increased statutory funding for our MS Care Centre in 2019. We featured a piece on the MS Care Centre in MS News and included a call to action for our readers to write to their local representatives in relation to this issue, providing them with a sample letter/email.

Our aim was to restore the Care Centre to operating 350 days in 2019, providing an additional 1,128 bed nights per year. In order to do so we require an increase in funding of only €600,000 per annum. A very small investment when one considers the impact our respite centre can have on the lives of people living with MS and their caregivers, as well as the overall reduction of the costs of MS to society.

Collaborative Advocacy – Organisations

Recognising that there is strength in numbers, in 2019 MS Ireland joined a new coalition made-up of nine Section 39 funded organisations who are contracted by the State to deliver services to people living with disabilities across Ireland. The State relies heavily on Section 39 organisations to provide vital services, so much so that 35% of the entire disability budget is spent by section 39 providers. This group decided to come together to address major problems including funding issues, pay restorations, meeting insurance costs and the heavy burden of funding the growth in regulation and compliance without additional resources. These organisations, including MS Ireland, are operating at a deficit as they have been bridging shortfalls, which is not sustainable and creates a huge challenge in continuing to provide services. We aimed for our Government to recognize this crisis and urgently provide funding to eliminate deficits for Section 39 organisations and fund services.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Collaborative Advocacy (Continued)

To adopt the recommendations of the IRG report relating to Section 39 organisations including overhauling the process for how the HSE decides on funding allocation to the sector. This coalition also aimed to have Government complete the process of pay restoration for workers in Section 39 organisations and ensure that this is fully funded, as has happened for other organisations and bodies.

MS Ireland continued working with the Neurological Alliance of Ireland (NAI) on a number of issues including campaigns seeking further investment in neurology services and neurorehabilitation. We continued advocating for increased investment in neurology services both through our engagement with NAI's 'We Need Our Heads Examined' campaign and our organisational advocacy activities engaging with elected representatives in an effort to highlight and progress issues and to seek clarity on progress of issues. We took part in Brain Awareness Week, sharing details of MS Ireland's various events being held across the county as part of the week for inclusion on the dedicated Love Your Brain website.

We also invited two professionals to do Q&A's on Twitter during this week, inviting questions from our community. Dr Claire McCoy answered community generated questions in relation to MS Research and Prof. Sabina Brennan answered questions on Brain Health. We supported other Brain Awareness Week partners by sharing and retweeting their posts where appropriate.

MS Ireland continued our collaboration with IPPOSI including discussion on the Patient Charter and Drug Iceberg documents. We spoke about the issues outlined in the patient charter when addressing the staff in the RCSI Hospital group, highlighting the need for patient involvement in decision making. We also highlighted the importance of data of quality in healthcare in a video for HIQA.

Our work with the Disability Federation of Ireland (DFI) continued and we took part in the 'Disability Votes Count' campaign which was co-ordinated in the run-up to Local and European Elections. We gave our community members information on this campaign and let them know that their voices mattered, encouraging them to raise their issues with candidates who sought their support at the polling stations.

We continued our collaboration with the Home Care Coalition in order to highlight issues in relation to home care packages and home support such as the need for greater standardization and equity of service across the country, the need for greater flexibility in the types of services that can be provided by home care workers, the need for home care workers to receive training in managing particular conditions like MS and the need to improve integration between home care and other services such as hospitals and primary care. Similarly, we worked as part of the Care Alliance, marking National Carers Week with a number of events across the country such as coffee mornings.

Collaborative Advocacy – Industry Partners

In 2019, MS Ireland continued collaborations with Roche Products (Ireland) on the issue of delayed access to new and innovative medicines in Ireland. The MS Understood Café Roadshow Bus was used to highlight this issue. This bus was designed to simulate some of the symptoms people living with MS can experience so that visitors to the bus can experience a simulation of what some of these symptoms can feel like. This was done in a number of ways, the floor inside the bus was uneven, the menu board intermittently blurred, chairs were heavy and seating was difficult to get out of. The snacks & sugar packets were also tightly wrapped. MS Ireland continued to share details of the Patients Deserve Better website which enabled people to send a pre-written email that they could personalise and edit, and send it to their representatives.

We also worked with Roche on an employment project which aims to highlight issues in relation to people living with MS gaining and retaining employment. The product of this work should materialise for release in 2020.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Collaborative Advocacy – Industry Partners (Continued)

World MS Day

On May 30th, MS Ireland joined people living with MS and other MS organisations around the world to mark World MS Day. Each year World MS Day takes a different theme. In 2019 the theme was 'My Invisible MS' (#MyInvisibleMS). The aim of using this theme was to raise awareness of the invisible symptoms of MS and the unseen impact of MS on quality of life. Some of the common misconceptions of MS were addressed in a series of 'Myth Buster' images which were shared online. The campaign invited everyone affected by MS to share their invisible MS symptoms. This gave community members a voice to express what they wanted others to know and understand about MS, in order to challenge common misconceptions and help people understand how to provide the right support.

MS Ireland hosted an event in our MS Care Centre on this day, inviting various stakeholders to join us in celebrating the MS community

National Conference

An Information Day for Health Care Professionals, the AGM and National Meeting Day were held in the Radisson Blu Hotel in Limerick, in September. For the National Meeting Day, talks and workshops were arranged. The theme for the day was Living Well with MS.

MS Explored event for Young People living with MS

On October 12th, MS Ireland held our second National event for young people living with MS (ages 18 years +). This event was supported by Novartis. 58 people attended the event to hear speakers discuss key topics – navigating work life, relationships & intimacy and fitness. This event was also livestreamed and MS Ireland encouraged online interaction to reach as many young people as possible and to ensure they had the chance to ask any questions they had for the speakers. There were over 3,200 views on the livestream which was more than double the number of views from the same event held in 2018.

Strategic Priority 3: Research

Overall Aim: MS Ireland will develop a research strategy that will focus on supporting and participating in research that is in line with member expectations on local, national and international stages.

IPSOS Report

To mark World MS Day 2019, MS Ireland and Novartis commissioned a piece of research to explore awareness of MS in the general public, including the visible and invisible symptoms of MS. This research was conducted in April 2019 by IPSOS/MRBI. It found that 93% of people in Ireland claim to be aware of MS and more than 44% consider their understanding of the symptoms and details of the condition to be poor. Almost one third of respondents were unable to list any symptoms related to MS. Although more than one third of the population (37%) claim to have a family member, friend, or loved one living with MS, and 66% of people in Ireland believe they have a good understanding of MS, there are still some key aspects of the condition that remain unclear. Only 8% of people identified fatigue as a key symptom despite almost 90% of people living with MS reporting fatigue as a consequence of their condition. This research gave us great insight into the understanding of MS in the general public and a benchmark which we can measure against in the future.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 3: Research (Continued)

Carers Week

In advance of Carers week, a survey was conducted by the Care Alliance and eleven partners, including MS Ireland, which indicated that many family carers are unable to leave their home and rely on online supports, information and social connection. Over half (59%) of respondents indicated that they 'often' or 'always' felt lonely or isolated with only 3% saying they could 'always' make it to social and support events they wish to attend. The results from this were released during Carers week 2019.

Strategic Planning research

As part of our consultation process for the redevelopment of our strategic plan, MS Ireland conducted a number of information gathering exercises. We conducted a survey inviting input from stakeholders including, people living with MS, their families, carers, MS Ireland staff, volunteers, and healthcare professionals. 1,000 people took the survey to have their voices heard in this process. We aimed to capture information to help us to enhance our understanding of the needs of the MS Community and identify existing gaps in service provision. In addition to this, MS Ireland conducted surveys with Branches, had one-to-one information gathering conversations with individuals and conducted a number of focus groups.

MS Ireland Branches contributed €6,000 to the International Progressive MS Alliance in 2019. International support for the progressive MS Alliance has contributed to 63 international research projects that are getting us closer to answers we need.

Strategic Priority 4: Organisational Capacity

Overall Aim: Build and Strengthen MS Ireland's organisational capacity to ensure delivery of our strategic plan

MS Ireland actively participates in European and International MS fora. MS Ireland also participates at a national level on the Boards of the Neurological Alliance of Ireland, the Irish Platform for Patients Science and Industry (IPPOSI) and the Disability Federation of Ireland (DFI). The appointment of a Branch Development Officer was also a key element in helping to build and strengthen our capacity to deliver on our strategic plan.

Fundraising

Major fundraising activities included the MS ReadAthon, the MS raffle and a trek in Slovenia. We held our second Kiss Goodbye to MS Research Ball and the abseil in Croke Park proved popular again. We built on our online giving platforms and increased our donations via Facebook. We were delighted to have the support of several golf clubs who held competitions such as St. Margaret's Golf Club and Powerscourt Estate Golf Club to raise funds for our services. MS Ireland were also honoured to continue our corporate partnerships with Leinster Rugby, Harvey Nichols, Perrigo, Irish Times and we were thrilled to be announced as partners for Capita Customer Solutions.

For 2020 since this outbreak of Covid19 our fundraising plans have changed dramatically. Events such as the VHI Mini Marathon, the Kiss Goodbye to MS Ball and our raffle are currently postponed but we are hopeful that they will take place later in the year. We have changed our annual European trek to an Irish destination and postponed our Care Centre spring direct mailing till August. We are putting huge efforts into diversifying our income streams and are concentrating on growing our online fundraising through Facebook, Instagram and twitter. We are building our online presence on corporate giving and grant management platforms such as Benevity.com and Globalgiving.com. For World MS day we will host a virtual balloon race, where we aim to sell and release 9000 virtual balloons, one for each person living with MS in Ireland to mark this special day in the MS calendar.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 4: Organisational Capacity (Continued)

The Spring/Summer edition of MS News was distributed to 3,526 people in May 2019 and a further 572 people received it online. The Autumn/Winter edition of MS News was distributed to 3,543 people in August 2019 and a further 583 people received it online.

Strategic Priority 5: Governance and Regulation

Overall Aim: Continue to strengthen the governance and regulation of MS Ireland ensuring compliance with relevant regulatory bodies

During 2019 the Board reviewed the six core principles of the new Governance Code and will adopt these principles in early 2020. It is compliant with the Governance Code.

It also reviewed the Constitution and will be proposing some amendments among them the following: to allow the Company Secretary to vote, should s/he also be a Director of the Company; set a closing date for Board Nominations under Article 65 of the Constitution as being 9 months after the last AGM.

The Board in 2019 reviewed and adopted its Code of Conduct.

Bye Laws

A review of the Bye Laws was undertaken in 2019 to reflect our current practices and policies. The process of reviewing and updating the Bye Laws was done in parallel with the review and updating of the Constitution. The new Bye-Laws were approved by the Board on 4th April 2020.

A more detailed review of MS Ireland's activities is included in the Annual Report which is available on our website.

Strategic Plan

MS Ireland developed its new strategic plan for the period 2020 - 2024. To help inform our decision making as we developed this new strategy, we invited our members and stakeholders to complete our 'Strategic Planning Survey'. It is crucial to us that people affected by MS have their voices heard as we decide on the direction our organization takes for the period 2020-2024.

RISKS ASSESSMENT AND MANAGEMENT

The Board are responsible for ensuring that the major risks facing MS Ireland are appropriately managed. This is a continuous process reflecting the changing priorities and circumstances facing MS Ireland. During the financial year the major risks facing MS Ireland as defined by the Board and the management team in its risk register have been reviewed and their potential impact assessed. The Board specifically focused on the long term sustainability of the Society. In particular, cost reducing measures were applied across all areas of expenditure as part of an organisation review to reflect the decrease in state funding and the uncertainty of fundraising income. Strategies and controls aimed at managing risks appropriately have been agreed, many of which are already in place and effective; others are being developed further especially with regard to uncertainty around income. In many cases the control processes are subject to continuous improvement. Given the objectives of MS Ireland, and the nature of the activities by which it furthers them, some of the risks have to be accepted: it is not possible for MS Ireland to eliminate them. However, appropriate steps have been taken to mitigate them where possible.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

At the time of approving the financial statements, MS Ireland is exposed to the effects of the Covid-19 pandemic.

The principal *Operational impacts of Covid-19*

MS Ireland is operating throughout the pandemic with an aim to continue to meet the needs of people with Multiple Sclerosis, to preserve the livelihoods and well-being of our staff and ensure the financial stability of the organisation. MS Ireland has continued to provide services to people with MS but in a different manner.

Service updates

- Regional Coordinators/Regional workers continuing to prioritise their client list in terms of the most vulnerable and make contact with them by phone or Zoom. There is no face to face contact with clients. This is under review as per Government/HSE guidelines
- There are a range of Zoom classes in operation in the regions, these classes range from information sessions to 1:1 physio to group physio classes
- Physio Policies and Procedures and Zoom policy and procedures being updated as issues present
- Additional MS Ireland Zoom for business licences purchased to respond to the demand of on line classes
- Bi monthly Zoom meetings for all regional staff
- The Advocacy staff member is constantly updating the staff on all COVID-19 related issues and Staff are recirculating the appropriate communication to people with MS
- First Zoom Branch meeting held on the 27th of May, 2020 with great success. 17 Branches participated with over 30 people on the call
- Plans to hold Regional Integrated Meetings (RIM's) by Zoom. First pilot held in June 2020
- Given the demand and high level of participation for online service provision we now need to consider how this medium is used into the future. This will be a question that will be brought to the Services Evaluation and Monitoring Committee
- Social Innovation Fund applied for to extend the Slainte Care project (Neuro Rehab) in the Midwest to a national on line programme
- Information line continues to operate full time and calls have increased in May following the change in relation to COVID-19 restrictions

Care Centre Update

- Care Centre is temporarily closed and bookings are cancelled up to September 2020
- All catering / cleaning contracts have been cancelled and we have requested on going service charges to be waived
- Only essential staff are in the building to carry out duties that ensures legionella etc. does not become a problem

Slaintecare Integrated Fund (Active Neuro)

The focus of activity has been on getting programmes up and running and we have completed individual medical history and exercise safety screens, and telehealth safety, environment and exercise screenings. The pre-telehealth individual safety screens have taken longer than expected, and the response has been greater than expected for the online programmes. Referrals have increased by 50%; we have reached out to our collaborators, many of whom have been seconded to other roles in the HSE or who are currently not employed and on the COVID payment. We have successfully established a relationship with University of Limerick (based on the existing MOU between UL and MS Ireland) and are able to offer more classes led by students under the supervision of their tutors.

Return to Work Safely Protocols

We aim to continue to maintain activities that we have in place at present but we also need to review these. This includes we will not be running any group events or one to one home visits unless these are being held virtually until Monday September 1st 2020.

Temporary Remote Working

Staff of MS Ireland who are currently working remotely will continue to do so in line with the four phased approach as set out in the government roadmap. Any decision to resume activity will only be taken where health, safety and welfare of all Employees can be maintained.

The principal Operational impacts of Covid-19 (Continued)

Temporary Changes to Terms and Conditions

We remain in unprecedented times as the Covid-19 pandemic impacts many aspects of our personal and professional lives. As an advocacy and services organisation, the impact of this is particularly evident at MS Ireland and continues to have an adverse financial impact on us.

These significant challenges resulted in closure of the MS Care Centre and temporary change to employees' terms and conditions. It is our intention to continuously review the implementation of these changes, however, at present the fact remains that the temporary change to employees' terms and conditions will be in place for some time.

Business Continuity & Operational Procedures

Employees have taken or scheduled to take half of their annual leave allocation before the end of June. No time off in lieu (TOIL) to be accrued during this time. In exceptional circumstances if a person works in an evening (with prior management approval) they need to take the time the next day or the following week, they cannot build TOIL at this time.

The principal Financial impacts of Covid-19

Covid-19 has had a significant impact on Fundraising activities at National Office and throughout the Branch network. Our budget/cash flows for 2020 have been updated to take the impact into account. We applied for the Temporary Wage Subsidy Scheme for staff not funded by the HSE. In addition we applied for two grants from the Department of Rural and Community Development; via Covid-19 Stability Fund and Innovate Together Fund.

The Board is satisfied that the operational and financial measures taken by MS Ireland are both appropriate and sufficient in dealing with the on-going impacts and challenges of the Covid-19 Pandemic. The Board continues to regularly monitor developments to ensure the continued stability of the organisation.

MS Ireland

FUTURE DEVELOPMENTS

All planned activities will be impacted by the COVID-19 pandemic and are subject to change due to the various response restrictions that may be introduced by Government and on the impact on our revenue generating capacity.

In 2020 we will continue to work on our strategic priorities.

Given the new Strategic Plan MS Ireland will review and develop our suite of services provided by professionals and volunteers. We will explore a variety of platforms both online and in person to offer a variety of services. This will be an exciting development resulting in many of our programmes being non location specific thus appealing to a potentially wider audience. This may offer us an opportunity to capacity build our staff, volunteers and MS community with digital literacy opportunities. We will continue with regional community activities/programmes and services.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

MS IRELAND STRATEGIC PRIORITIES

Mission: To enable and empower people affected by Multiple Sclerosis to live the life of their choice to their fullest potential

GOAL: SERVICE DELIVERY



GOAL: SUSTAINABLE FINANCES



GOAL: INNOVATION



GOAL: PEOPLE & CULTURE



Advocacy

Support people with MS to maximise their potential in all areas of their lives

In 2020, MS Ireland will continue to advocate for people living with MS on the various issues that impact them through our communications, lobbying, public relations and representation. Subject to funding, we will update existing and produce new materials which will enable people living with MS to self-advocate on issues such as medical cards and employment issues.

In order to do this in the most effective way, MS Ireland will continue to engage in collaborative advocacy activities as well as our individual advocacy initiatives both nationally and locally.

Securing the additional €600,000 in statutory funding to increase the number of days the MS Care Centre opens will remain an advocacy focus in 2020.

MS Ireland Strategic Priorities (Continued)

Create public awareness of MS and understanding of the needs of people with MS

MS Ireland had planned to celebrate World MS Day 2020 at Bloom. This would have given us the potential to engage with up to 100,000 visitors to Bloom over the duration of the event. This would have helped to raise the profile of MS Ireland and increase awareness of MS and understanding of the needs of people in our community, in the general population. We would have had media slots on this, appearing on national television and in printed media.

MS Ireland was planning to launch our strategic plan at this event.

In 2020, MS Ireland plan to engage in an awareness raising activity in the run-up to World MS Day. The project is dependant on funding from industry partners in order to be as impactful as possible. The theme for World MS Day 2020 is connections. With this in mind we aim to engage in a project which will see MS Ireland share key pieces of information which we want the general public to know about MS to enhance their understanding of the condition and the needs of those it impacts. The project will see industry partners make a donation to MS Ireland for every share our post gets, to a maximum amount (yet to be determined). By providing an incentive to people, we hope that our message will reach far and wide. Members of the public will not be asked to donate for this project, they will simply be asked to share our post resulting in awareness raising.

Facilitate individual, collective and self-advocacy

MS Ireland will continue to work in partnership with various organisations to propel our shared advocacy efforts. We will co-ordinate our advocacy efforts nationally and continue to champion local advocacy issues on a regional level.

We will produce two editions of MS News and continue to circulate eNews on a regular basis as well as update our social media channels and website with advocacy issues to ensure our community are best informed on the issues that may impact them and to give them the opportunity to engage in advocacy activities such as contacting local representatives, supporting our advocacy activities as spokespeople and sharing details of our activities online for people to share, spreading awareness of the issues the MS community face as wide as possible.

MS Ireland, in collaboration with Novartis will host an event for people living with Progressive MS to provide them, their families and carers with up-to-date information and a space in which to raise issues that are important to them.

With the support of Roche, MS Ireland will highlight issues in relation to Employment in a video series and support resource which will be released in 2020.

Develop 'Young Persons' services group and online communication platform

MS Ireland will collaborate with Novartis in May to host our 3rd MS Explored event for young people living with MS. This event will see two key speakers, Dr Niall Pender and MS Clinical Nurse Specialist Sinead Jordan discuss issues relevant to young people living with MS. Due to COVID-19 this will no longer be a physical event and this will now become a webinar, inviting young people living with MS to virtually engage.

MS Ireland had planned to host a kick-off meeting for a young persons network in March but due to COVID-19 restrictions this did not go ahead.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

MS Ireland Strategic Priorities (Continued)

This would have brought a small number of young people living with MS together to discuss the issues that impact them most with a view to establishing a network which would aim to address some of these issues by actively encouraging young people living with MS to advocate as a collective on the issues that impact them. We will consider ways in which this activity could proceed as we move forward.

MS News will have a space in each edition to give young people living with MS a space to discuss various issues and topics that matter to them.

Research:

Foster a network of researchers, PwMS and health care professionals, to enable and participate in MS research & communicate findings

MS Ireland will circulate two Research eZines in 2020. We will host a research networking event which due to COVID-19 restrictions will likely be a virtual event. Our website will have a dedicated section for researchers' profiles to appear to make it easier for researchers interested in MS to see that research is currently being done and highlight the work of researchers in Ireland. We will continue to support researchers with their projects in line with our protocol for researchers engaging with MS Ireland for support with projects. MS Ireland will also engage as partners with PPI Ignite activities.

Organisational Capacity: Build and Strengthen MS Ireland's organisational capacity to ensure delivery of our strategic plan

During 2019 MS Ireland focused on the development of its Strategic plan for the period 2020 – 2024. To help inform our decision making we invited our members and stakeholders to complete our 'Strategic Planning Survey'. It was crucial to us that people affected by MS would have their voices heard as we decided on the direction of our organisation for 2020-2024. This plan will be launched in 2020.

Governance and Regulation: Continue to strengthen the governance and regulation of MS Ireland ensuring compliance with relevant regulatory bodies

In 2019 MS Ireland reviewed the new Governance Code which it will adopt in 2020.

The Branch Development Committee undertook a review of the Branch Handbook and it is planned to roll this out to Branches in 2020. We will also be promoting the Children First training to our branches.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

FINANCIAL REVIEW

The detailed consolidated results for the financial year are set out on page 23. The net income for the year after tax before exceptional items was €50,931 (2018: €314,853).

Income

Income totalled €6,329,754 before exceptional legacies which represents a decrease of €265,391 (4%) on 2018.

Expenditure - Before Exceptional items

During the financial year €5,557,671 (2018: €5,438,494) was spent on the provision of charitable activities/ services to PwMS, reflecting an increase of €119,176 (2%) on 2018.

Exceptional items

In 2018 the society received an asset valued at €70,000, this has been reduced to net realisable value of €48,098 in the current financial year.

The net income for the year after exceptional items was €29,029 (2018: net income of €1,759,853).

Financial position at the end of the financial year

The fund balances totalled €9,150,341 (2018: €9,121,312) at the end of the financial year.

These funds are represented by the following:

	National Office & CEP	Branches	Total
	€	€	€
Tangible Fixed Assets	4,645,999	58,070	4,704,069
Investment properties	1,375,000	-	1,375,000
Net Current Assets (excl. Bank loan)	2,997,981	1,305,346	4,303,327
Bank Term Loan	(1,232,055)	-	(1,232,055)
Total	7,786,925	1,363,416	9,150,341

The tangible fixed assets of the National Office are comprised mainly of the premises at Northumberland Road and Bushy Park Road, Dublin.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

FINANCIAL REVIEW (CONTINUED)

Reserves Policy

The Board has the responsibility for establishing an appropriate reserves policy. It is the policy of the Board of MS Ireland to retain sufficient reserves to safeguard the continuity of its operations, while at the same time committing the maximum possible resources to its current services.

The total reserves at 31 December 2019 of €9,150,341 fall into two categories, Restricted and Unrestricted funds:

Restricted funds of €3,107,939 represent income received that can only be used for particular purposes which arise because of restrictions on their use imposed by the donor at time of receipt or because the funds were collected in a public appeal to raise money for a particular purpose. Such purposes are within the overall aims of the Society. It is the policy of MS Ireland to fully apply such funds for the purposes for which they were donated as quickly as possible.

Unrestricted funds of €6,042,402 are funds that have no specific restrictions attached to them but are categorised as follows:

Designated funds of €5,914,725 which represent amounts that MS Ireland has, at its discretion, set aside for specific purposes, which would otherwise form part of its general unrestricted funds. At the end of 2019, funds had been designated for specific purposes as follows:

- The carrying value of tangible fixed assets for use by MS Ireland less associated capital grants €3,908,783, which is not available for distribution.
- The net assets of the Society's branches €1,305,347, which are retained for the furtherance of services and supports to PwMS in the future.
- Funds set aside to cover the planned budgeted deficit on unrestricted funds in 2020 of €395,595.
- Funds set aside to ensure continuity of regional support of €305,000.

General unrestricted funds of €127,677 represent funds which are available for the general purposes of the Society.

It is also the policy of the Society to hold sufficient reserves to fund its activities and maintain the quality of its services for a minimum period of four months. This threshold has been set following an assessment of the following factors: the need to provide short term protection against unforeseen downward fluctuations in annual income; and the need to provide a financial cushion in the event of extreme circumstances affecting the Society's ability to operate.

We aim to maintain general unrestricted reserves within a policy range of a lower limit of four months. At the 31 December 2019, general unrestricted funds held were €127,677 (2018: €180,145), equating to one months' reserves (2018: two months).

The Board reviews the level of reserves held periodically. The last review was done in conjunction with the approval of the 2019 budget.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

DIRECTORS AND SECRETARY

The current directors are set out on page 2. The directors, who served at any time during the financial year, were as follows:

Directors:

Marcella Flood (Chairperson)
Robin Bradley
Noelle Burke
Tom Cronin
Dr Rebecca Maguire
Eugene Kearney
Jacinta Kelly
Maurice O'Connor (Deputy Chairperson)
Martin Power
Anne Restan
Mary Sheahan Lonergan
Rory Mulcahy

Secretary:

Rory Mulcahy

DIRECTORS' INTERESTS

None of the directors had any interests in any contracts entered into by the Society during the year.

SUBSIDIARY UNDERTAKINGS

The information required by Section 327 of the Companies Act 2014 is included in note 14 to the financial statements.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at 80 Northumberland Road, Dublin 4.

STATEMENT OF RELEVANT AUDIT INFORMATION

In the case of each of the persons who are directors at the time the Directors' Report and Financial Statements are approved:

- (a) As far as the directors are aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- (b) Each director has taken all steps appropriate to make themselves aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

SUBSEQUENT EVENTS

There have been no events subsequent to the year-end that require an adjustment to or additional disclosure in the 2019 financial statements. Following government guidelines regarding the Covid-19 Pandemic, MS Ireland closed its offices for all non-essential activities and staff continued to work from home. The Board is confident that MS Ireland will be fully operational once the period of restriction is lifted. There have been no significant matters affecting the company post the financial year end. Under the section risk assessment and management above the Directors have outlined the impact of the Covid-19 pandemic on the operational and financial activities of the Society.

GOING CONCERN

Based on the results for the year, the year-end financial position and the approved budgets 2020 and 2021 which take into account the projected impacts of Covid-19, the Board of Directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

AUDITOR

The auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board and signed on its behalf by:

Marcella Flood
Director

Maurice O'Connor
Director

Date: 29/07/2020

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council* ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND**

Report on the audit of the financial statements

Opinion on the financial statements of The Multiple Sclerosis Society of Ireland (the 'company')

In our opinion the group and parent company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 December 2019 and of the profit of the group and parent company for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

the group financial statements:

- the Consolidated Statement of Financial Activities;
- the Consolidated Balance Sheet;
- the Consolidated Cash Flow Statement; and
- the related notes 1 to 33, including a summary of significant accounting policies as set out in note 1.

the parent company financial statements:

- the Balance Sheet; and
- the related notes 1 to 33, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in the preparation of the group financial statements is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework"). The relevant financial reporting framework that has been applied in the preparation of the parent company financial statements is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "*Auditor's responsibilities for the audit of the financial statements*" section of our report.

We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group or parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

Other information

The directors are responsible for the other information. The other information comprises the information included in the Reports and Consolidated Financial Statements for the financial year ended 31 December 2019, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group and parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group and parent company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

Auditor's responsibilities for the audit of the financial statements (Continued)

- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the group to express an opinion on the (consolidated) financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014¹

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the parent company were sufficient to permit the financial statements to be readily and properly audited.
- The parent company financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

Brian Murphy
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 13 August 2020

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 including income and expenditure account and recognised gains and losses

	Notes	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total Funds 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total Funds 2018 €
INCOME AND ENDOWMENTS FROM:							
Income from generated funds:							
Voluntary Income							
- Donations and fundraising		2,088,232	132,030	2,220,262	2,118,898	126,367	2,245,265
- Legacies		67,214	30,000	97,214	151,500	27,068	178,568
- Pharmaceuticals	4	2,674	80,000	82,674	4,559	104,930	109,489
- Research		-	2,884	2,884	-	58,600	58,600
- Subscriptions		1,788	-	1,788	1,442	-	1,442
Income from charitable activities							
- Fees received		226,106	-	226,106	206,339	-	206,339
- Grants and other service contract income	5	-	2,762,538	2,762,538	-	2,784,667	2,784,667
- Community employment schemes		-	771,932	771,932	-	784,161	784,161
- Other income	6	28,739	135,617	164,356	34,962	191,652	226,614
TOTAL INCOME	3	2,414,753	3,915,001	6,329,754	2,517,700	4,077,445	6,595,145
EXPENDITURE ON:							
Costs of generating funds:							
Costs of generating voluntary income							
- Fundraising		614,088	107,064	721,152	691,422	150,376	841,798
Charitable activities							
- Community services		-	2,658,644	2,658,644	7,577	2,593,992	2,601,569
- Respite care services		116,895	1,874,285	1,991,180	13,502	1,920,273	1,933,775
- Research		7,555	10,042	17,597	18,394	36,592	54,986
- Local MS services		724,703	165,547	890,250	640,781	207,383	848,164
TOTAL EXPENDITURE	3	1,463,241	4,815,582	6,278,823	1,371,676	4,908,616	6,280,292
Net income/(expenditure) for the year before exceptional items							
	7/21	951,512	(900,581)	50,931	1,146,024	(831,171)	314,853
Exceptional items							
	11	-	(21,902)	(21,902)	-	1,445,000	1,445,000
Net income/(expenditure) for the year							
		951,512	(922,483)	29,029	1,146,024	613,829	1,759,853
Transfer between funds							
	22	(962,048)	962,048	-	(878,578)	878,578	-
Net movement in funds							
		(10,536)	39,565	29,029	267,446	1,492,407	1,759,853
RECONCILIATION OF FUNDS:							
Total funds brought Forward							
	21	6,052,938	3,068,374	9,121,312	5,785,492	1,575,967	7,361,459
Total funds carried forward							
		6,042,402	3,107,939	9,150,341	6,052,938	3,068,374	9,121,312

All gains and losses arose from continuing activities and are included in the statement of financial activities for the current and prior financial year.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2019

	<i>Notes</i>	2019 €	2018 €
Fixed Assets			
Tangible fixed assets	<i>12</i>	4,704,069	4,771,570
Investment Properties	<i>13</i>	1,375,000	1,375,000
		<u>6,079,069</u>	<u>6,146,570</u>
Current Assets			
Asset held for re-sale	<i>15</i>	48,098	70,000
Stocks		10,482	4,701
Debtors	<i>16</i>	330,024	413,699
Investments	<i>17</i>	15,381	15,381
Cash at bank and in hand	<i>18</i>	4,518,717	4,516,794
		<u>4,922,702</u>	<u>5,020,575</u>
Creditors: Amounts falling due within one year	<i>19</i>	(843,000)	(816,950)
Net current assets		<u>4,079,702</u>	<u>4,203,625</u>
Total assets less current liabilities		10,158,771	10,350,195
Creditors: Amounts falling due after more than one year	<i>20</i>	(1,008,430)	(1,228,883)
NET ASSETS		<u>9,150,341</u>	<u>9,121,312</u>
FUNDS			
Unrestricted funds:			
Designated		5,914,725	5,872,793
General		127,677	180,145
		<u>6,042,402</u>	<u>6,052,938</u>
Restricted funds:			
Endowment	<i>21(i)</i>	1,375,000	1,375,000
General	<i>21(ii)</i>	1,732,939	1,693,374
		<u>3,107,939</u>	<u>3,068,374</u>
TOTAL FUNDS	<i>21</i>	<u>9,150,341</u>	<u>9,121,312</u>

The financial statements were approved by the Board of Directors on 29/07/2020 and signed on its behalf by:

Marcella Flood
Director

Maurice O'Connor
Director

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

COMPANY BALANCE SHEET AS AT 31 DECEMBER 2019

	<i>Notes</i>	2019 €	2018 €
Fixed Assets			
Tangible fixed assets	12	4,704,069	4,771,570
Investment in subsidiary undertaking	14	1	1
Investment Properties	13	1,375,000	1,375,000
		<u>6,079,070</u>	<u>6,146,571</u>
Current Assets			
Asset held for resale	15	48,098	70,000
Stocks		10,482	4,701
Debtors	16	311,202	398,649
Investments	17	15,381	15,381
Cash at bank and in hand	18	4,494,743	4,485,882
		<u>4,879,906</u>	<u>4,974,613</u>
Creditors: Amounts falling due within one year	19	(800,205)	(770,989)
Net current assets		<u>4,079,701</u>	<u>4,203,624</u>
Total assets less current liabilities		10,158,771	10,350,195
Creditors: Amounts falling due after more than one year	20	(1,008,430)	(1,228,883)
NET ASSETS		<u>9,150,341</u>	<u>9,121,312</u>
FUNDS			
Unrestricted funds:			
Designated		5,914,725	5,872,793
General		127,677	180,145
		<u>6,042,402</u>	<u>6,052,938</u>
Restricted funds:			
Endowment	21(i)	1,375,000	1,375,000
General	21(ii)	1,732,939	1,693,374
		<u>3,107,939</u>	<u>3,068,374</u>
TOTAL FUNDS	21	<u>9,150,341</u>	<u>9,121,312</u>

The net income dealt within the financial statements of the company was €29,029 (2018: net income of €1,759,853).

The financial statements were approved by the Board of Directors on and signed on its behalf by:

Marcella Flood
Director

Maurice O'Connor
Director

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

	<i>Notes</i>	Unrestricted funds €	Restricted funds €	Total funds 2019 €	Total funds 2018 €
Net cash flows from operating activities	<i>23(i)</i>	307,692	116,699	424,391	815,523
Cash flows from investing activities:					
Interest received		901	-	901	1,073
Interest paid		(58,450)	-	(58,450)	(69,778)
Purchase of tangible fixed assets		(92,148)	(56,547)	(148,695)	(74,518)
Proceeds from sale of tangible fixed assets		-	-	-	-
Net cash flows from investing activities		(149,697)	(56,547)	(206,244)	(143,223)
Cash flows from financing activities:					
Repayments of borrowings	<i>20</i>	(216,224)	-	(216,224)	(209,519)
Net increase in cash and cash equivalents	<i>23(ii)</i>	(58,229)	60,152	1,923	462,781
Cash and cash equivalents at beginning of year		3,696,642	820,152	4,516,794	4,054,013
Cash and cash equivalents at the end of the year	<i>23(iii)</i>	3,638,413	880,304	4,518,717	4,516,794

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements have been prepared in accordance with Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland ("FRS 102") and voluntarily in accordance with the Statement of Recommended Practice, as applicable to charities preparing their accounts in accordance with FRS 102 (issued by the Charity Commission for England and Wales, "the Charities SORP") and in accordance with the Companies Act 2014.

The Multiple Sclerosis Society of Ireland ("the Society") is constituted under Irish company law as a company limited by guarantee and is a registered charity with registration number 296573. The address of the registered office is 80 Northumberland Road, Dublin 4. In prior years, company law scoped out companies not trading for gain for the members from the requirements with regard to formats and content of financial statements which applied to for profit companies, thus permitting the adoption of a format appropriate to a charity. Accordingly, the Society adopted and reported its performance in accordance with the format provided for in the Charities SORP and in particular reports its performance for the financial year in the format of the SORP's Statement of Financial Activities ("SOFA").

Basis of Consolidation

The consolidated financial statements include the financial statements of The Multiple Sclerosis Society of Ireland (the parent undertaking) and its subsidiary undertaking, The Multiple Sclerosis C.E.P. Company Limited. Transactions between the national office, Branches and MS care centre (including The Multiple Sclerosis C.E.P. Company Limited) have been eliminated.

Going Concern

Based on the results for the year, the year-end financial position and the approved budgets 2020 and 2021 which take into account the projected impacts of Covid-19, the Board of Directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Income

Income is accounted for when the Group has entitlement, there is certainty of receipt and the amount is measurable.

Grants from statutory bodies are credited to income in the financial year to which they relate. Where the grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors. Capital grants are accounted for as income as soon as they are receivable.

Member subscriptions are taken to revenue in the financial year in which they are received.

Gifts of assets are included in income at a reasonable estimate of their value, at the date received. These assets are treated as either tangible fixed assets or current assets depending on whether the gift is to be disposed of or retained for use by the Group. Gifts for fundraising purposes are accounted for when realised.

Legacy income is accounted for when the Group has entitlement, the receipt is probable and the amount is measurable.

Legacies are recognised when all the three criteria below are met:

- a. Establish entitlement – in practice this would be estate accounts being finalised or cash received or where there is agreement on an interim distribution.

1. ACCOUNTING POLICIES (CONTINUED)

Income (continued)

b. Where receipt is probable- receipt is probable when there has been grant of probate, executors have established that there are sufficient assets after settling any liabilities to pay the legacy and any conditions attached to the legacy are either within the control of the charity or have been met. There will normally be sufficient certainty of receipt when notice of intention to pay the legacy is received from the personal representatives of the estate.

c. The amount is measurable – in practice this could come from estate accounts, cash received or correspondence from executors/solicitors confirming an amount to be distributed. Measurability will also be met where a reasonably accurate assessment can be made of the value.

Where legacies have been notified to the Group or the Group is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Rental income is recognised on accruals basis.

Deferred Income and Expenditure

Funds received and expenditure incurred by the Group for fundraising events to be held in the future are treated as deferred income and expenditure.

Stocks

Stocks, which comprise fundraising materials, are stated at the lower of cost and net realisable value.

Fixed Assets and Depreciation

Fixed assets are recorded at historical cost less accumulated depreciation and impairment.

Depreciation is provided at rates calculated to write off the cost of the assets over their estimated useful lives. The rates and methods of depreciation are as follows:

Freehold Premises	2% straight line
Office Equipment	10% straight line
Computer Equipment	33% straight line
Furniture and Fittings	20% straight line
Motor Vehicles	20% straight line
Branches' Motor Vehicles/Mobile Homes	10% straight line

Investment Properties

Investment properties, arising from legacies, are initially recorded at open market value based on an independent professional valuation. The market values are assessed at each year end reporting date.

Asset held for resale

Assets held with the intention of resale are included at open market value.

Leased Assets

All leases entered into by the Group are operating leases. Operating lease costs are charged to the statement of financial activities in the period to which they relate.

1. ACCOUNTING POLICIES (CONTINUED)

Retirement Benefits

The company operates a defined contribution pension scheme. Retirement benefits to employees of the Group are funded by contributions from the Group and the employees. Payments are made to pension trusts which are financially separate from the Group. These payments, which are made in accordance with periodic calculations by consulting actuaries, are charged in the statement of financial activities in the period in which they become payable.

Research

Expenditure on research projects is charged to the statement of financial activities as incurred.

Fund Accounting and Reserves Policy

The following are the categories of funds maintained:

Restricted funds:

General

Restricted funds represent grants, donations and legacies which can only be used for the particular purposes specified by the donors. Such purposes are within the overall objectives of the Group.

Endowment

A gift of endowment arises where there is no power to convert capital into income i.e. must be retained intact.

Unrestricted funds:

General funds

General funds represent amounts which are expendable at the discretion of the Board, in furtherance of the objectives of the Group.

MS Ireland defines its reserves as its total unrestricted funds. In planning and budgeting for its activities, the company considers the level of unrestricted reserves to maintain a balance between the need to safeguard the continuity and development of its services and the need for prudent management of its activities as well as providing for contingencies. The Board aims to maintain its total unrestricted reserves level at three months operating costs.

Designated funds

Designated funds represent amounts that the Group has, at its discretion, set aside for specific purposes, which would otherwise form part of its general unrestricted funds.

Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

1. ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (continued)

Financial assets and liabilities

Financial assets and liabilities are initially measured at transaction price (including transaction costs), except for any financial assets classified as at fair value through the SOFA, which are initially measured at fair value (which is normally the transaction price excluding transaction costs). Trade and other receivables, trade and other payables and interest bearing borrowings are subsequently stated at amortised cost using the effective interest rate method.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The directors do not consider there are any critical judgements or sources of estimation uncertainty except for those set out in the accounting policies in Note 1.

3. TOTAL INCOME/EXPENDITURE

	Unrestricted 2019 €	Restricted 2019 €	Total 2019 €	Total 2018 €
Community Services-National and Regional	41,134	2,050,420	2,091,554	2,194,878
Fundraising and Donations-National office and Regional	1,237,161	128,061	1,365,222	1,557,608
Local MS Services-Branches	874,263	24,247	898,510	834,657
Respite Care Services	262,195	940,341	1,202,536	1,223,841
Government Schemes	-	771,932	771,932	784,161
TOTAL INCOME EXCLUDING EXCEPTIONAL ITEMS	2,414,753	3,915,001	6,329,754	6,595,145
Exceptional items (see note 11(i))	-	-	-	1,445,000
TOTAL INCOME INCLUDING EXCEPTIONAL ITEMS	2,414,753	3,915,001	6,329,754	8,040,145

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

3. TOTAL INCOME/EXPENDITURE (CONTINUED)

EXPENDITURE:	Unrestricted 2019 €	Restricted 2019 €	Total 2019 €	Total 2018 €
Community Services-National and Regional	677,289	2,106,310	2,783,599	2,747,175
Fundraising and Donations - National office and Regional	586,255	-	586,255	652,683
Local MS Services-Branches	778,355	4,350	782,705	765,141
Respite Care Services	381,454	970,941	1,352,395	1,323,401
Government Schemes	1,937	771,932	773,869	791,892
TOTAL EXPENDITURE EXCLUDING EXCEPTIONAL ITEMS	2,425,290	3,853,533	6,278,823	6,280,292
Exceptional items (see note 11(ii))	-	21,902	21,902	-
TOTAL EXPENDITURE INCLUDING EXCEPTIONAL ITEMS	2,425,290	3,875,435	6,300,725	6,280,292
NET INCOME/(EXPENDITURE) FOR THE YEAR	(10,536)	39,565	29,029	1,759,853

4. PHARMACEUTICAL INCOME

	Restricted 2019 €	Unrestricted 2019 €	Total 2019 €	Total 2018 €
Perrigo Company plc	40,000	-	40,000	40,000
Sanofi – Aventis Ireland Ltd	-	-	-	13,000
Novartis Ireland Ltd	20,000	2,396	22,396	20,000
Merck Serono (Ireland) Ltd	-	-	-	11,930
Roche Pharm holding B.V	20,000	278	20,278	20,409
AL kermes Pharma Ireland Ltd	-	-	-	4,150
	80,000	2,674	82,674	109,489

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

5. GRANTS AND OTHER SERVICE CONTRACT INCOME	2019	2018
	€	€
HSE - Statutory Funding	2,584,214	2,584,228
HSE - National Lottery Funding	72,058	94,488
HSE - Other Grants	3,886	16,960
Pobal Funding - Craiga Grant	92,526	79,870
Other Grants - Non HSE	9,854	9,121
	<u>2,762,538</u>	<u>2,784,667</u>

6. OTHER INCOME	2019	2018
	€	€
Rental Income	45,840	101,580
Donations for Programmes	91,360	89,052
EMSP	18,988	28,044
Other Income	8,168	7,938
	<u>164,356</u>	<u>226,614</u>

The rental income arises in respect of the investment properties (see note 11(i)).

7. NET INCOME/(EXPENDITURE) FOR THE YEAR	2019	2018
	€	€
The net income/(expenditure) for the financial year is stated after charging/(crediting):		
Depreciation	216,196	205,016
Interest payable and similar charges	58,450	69,778
Auditor's remuneration - Group	25,872	26,250
- Branches	25,044	25,234
- CEP Schemes	3,637	3,690
- Other	825	825
Directors' remuneration	-	-
Operating lease rentals	56,089	60,089
and after crediting:		
Interest received	(901)	(1,073)

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

8. EXPENDITURE ON FUNDRAISING AND CHARITABLE ACTIVITIES

Activity	Direct Salary Costs €	Other Direct Costs €	Support Costs (Note 9) €	Total 2019 €	Total 2018 €
Fundraising	238,204	388,766	93,555	720,525	825,014
Community Services	1,796,081	515,868	347,322	2,659,271	2,601,569
Respite Care Services	1,190,757	540,751	259,672	1,991,180	1,950,559
Local MS Services	40,994	730,929	140,229	912,152	848,164
Research	7,757	7,555	2,285	17,597	54,986
	3,273,793	2,183,869	843,063	6,300,725	6,280,292

9. ANALYSIS OF SUPPORT COSTS

	2019 €	2018 €
Charitable activities:		
Staff and related costs	416,676	409,876
Other costs	286,896	312,390
Depreciation	69,076	66,700
Governance	70,415	73,122
Total	843,063	862,088

Support costs are allocated on the basis of the percentage expenditure incurred for each charitable activity.

Governance costs

Auditor's remuneration - Group	25,872	26,250
- Branches	25,044	25,234
- Government/CEP Schemes	3,637	3,690
- Other	825	825
Annual Report	690	900
Board of Directors expenditure	5,615	6,904
Support costs	8,732	9,319
Total	70,415	73,122

Board members' travel and subsistence expenses incurred in attending meetings in 2019 were €5,615 (2018: €6,904). No emoluments are paid to Board members.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

10. EMPLOYEES AND REMUNERATION

The average number of persons employed by the Group in the financial year was 115 (2018: 115), analysed into the following categories:

	2019	2018
	No.	No.
Regional and National services	25	24
Care	26	23
Administration	14	13
Fundraising activities	6	5
Community Employment schemes	44	50
	115	115

	2019	2018
	€	€
Total staff costs comprised of the following:		
Wages and salaries	3,293,921	3,245,522
Employer social welfare costs	293,708	281,480
Employer retirement benefit contributions	105,974	109,541
	3,693,603	3,636,543

Community Employment Schemes (DSP) employees are included in the above employee numbers and costs.

The Group also receives significant support from voluntary workers.

The number of employees whose emoluments, excluding employer pension contributions and employer PRSI were greater than €60,000 is set out below:

	2019	2018
	Number	Number
€60,000 - €70,000	-	1
€70,000 - €80,000	1	1
€80,000 - €90,000	-	-
€90,000 - €100,000	1	1

Key management personnel

Key management personnel are the Board, the Chief Executive, Services Manager, National Services Development Manager and Financial Controller. Total emoluments (including benefits and employer pension contributions) paid to key management personnel was €336,908 (2018: €339,080).

The Society's chief executive was paid a salary of €95,000 (2018: €95,000) and received a 10% contribution to a defined contribution pension scheme. The chief executive received no additional benefits in the current or prior year.

Board members receive no remuneration.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

11. EXCEPTIONAL ITEMS

	2019	2018
	€	€
Investment Properties – restricted legacy (i)	-	1,375,000
Property held for resale – restricted legacy (ii)	(21,902)	70,000
	<u>(21,902)</u>	<u>1,445,000</u>

(i) This legacy is comprised of three mews properties located in Dublin. The use of the properties is restricted for use in providing services for PwMS. The properties must be held for at least 20 years before they can be sold. The properties are rented and the net rental income can be applied in the provision of services for PwMS.

(ii) This legacy is comprised of a single property located in Doonbeg, County Clare. The property was sold in January 2020 and the net proceeds were €48,098 giving rise to an impairment charge of €21,902.

The above items are considered to be exceptional by virtue of size and incidence, notwithstanding that they fall within the ordinary activities of the company.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

12. TANGIBLE FIXED ASSETS

GROUP AND COMPANY

	Freehold Premises	Office Equipment	Computer Equipment	Furniture & Fittings	Motor Vehicles/ Mobile Home	Branches Mobile Homes/ Motor Vehicles	Total
	€	€	€	€	€	€	€
Cost:							
At 1 January 2019	7,192,143	218,095	149,642	469,474	72,907	175,388	8,277,649
Additions	-	3,780	19,917	49,963	61,687	13,348	148,695
At 31 December 2019	7,192,143	221,875	169,559	519,437	134,594	188,736	8,426,344
Depreciation:							
At 1 January 2019	2,597,456	191,978	127,316	398,531	71,142	119,656	3,506,079
Charge for the financial year	143,841	11,037	16,711	25,657	7,929	11,021	216,196
At 31 December 2019	2,741,296	203,015	144,027	424,188	79,071	130,677	3,722,275
Net Book Value:							
At 31 December 2019	4,450,846	18,860	25,532	95,249	55,523	58,059	4,704,069
Net Book Value: At 31 December 2018	4,594,687	26,117	22,326	70,943	1,765	55,732	4,771,570

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

13. INVESTMENT PROPERTIES

	2019	2018
	€	€
Market Value	1,375,000	1,375,000

As set out in Note 11(i), the Group received a legacy of three properties in 2018 which are restricted in use. The properties were valued on an open market value basis in April 2019 by an independent professional valuer.

14. INVESTMENT IN SUBSIDIARY UNDERTAKING

	2019	2018
	€	€
COMPANY		
Cost:		
Balance at beginning and end of financial year	1	1

The Multiple Sclerosis Society of Ireland through its wholly owned subsidiary undertaking, The Multiple Sclerosis C.E.P. Company Limited, operates a Community Employment Scheme at 65 Bushy Park Road, Rathgar, Dublin 6. The registered office of the subsidiary is 80 Northumberland Road, Dublin 4.

15. ASSET HELD FOR RESALE

As set out in Note 11(ii), the Group received a legacy of a property in 2018 which is restricted in use. The property was valued at €70,000 on an open market value basis by an independent professional value but has been reduced to €48,098 following its sale in January 2020.

16. DEBTORS

	2019	2018
	€	€
GROUP		
Amounts due from fundraising activities	92,835	152,641
Prepayments	105,359	90,058
Community Employment Schemes	34,595	33,768
HSE grants	41,427	42,689
Residents fees and other debtors	55,808	33,087
Investment properties rental income	-	61,456
	330,024	413,699

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

16. DEBTORS (CONTINUED)	2019	2018
	€	€
COMPANY		
Amounts due from fundraising activities	92,835	152,641
Prepayments	105,359	90,058
HSE grants	41,427	42,689
Investment properties rental income due	-	61,456
Community Employment Schemes	15,302	18,207
Residents fees and other debtors	55,808	33,087
Amount due from subsidiary	471	511
	311,202	398,649
17. INVESTMENTS GROUP AND COMPANY	2019	2018
	€	€
At 1 January and 31 December (principally prize bonds)	15,381	15,381
18. CASH AT BANK AND IN HAND	2019	2018
	€	€
GROUP		
National and Regional services	3,244,569	3,211,861
Branches	1,250,174	1,274,021
C.E.P Company	23,974	30,912
	4,518,717	4,516,794
COMPANY		
National and Regional services	3,244,569	3,211,861
Branches	1,250,174	1,274,021
	4,494,743	4,485,882

Of the €3,244,569 (2018: €3,211,861) of National and Regional Services cash at bank and in hand a total of €2,523,055 (2018: €2,391,709) is unrestricted.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

19. CREDITORS: Amounts falling due within one year	2019	2018
	€	€
GROUP		
Trade creditors	228,932	199,355
Accruals	132,189	129,003
Bank term loan (note 20)	223,625	219,396
Deferred income	71,249	117,244
Community Employment Schemes PAYE/PRSI	121,297 65,708	82,538 69,414
	843,000	816,950
COMPANY		
Trade creditors	228,932	199,355
Accruals	132,189	129,003
Bank term loan (note 20)	223,625	219,396
Deferred income	71,249	117,244
Community Employment Schemes PAYE/PRSI	78,502 65,708	36,577 69,414
	800,205	770,989

20. CREDITORS: Amounts falling due after more than one year	2019	2018
	€	€
GROUP AND COMPANY		
Bank term loan	1,008,430	1,228,883

The loan is repayable by monthly instalments of €21,634 of which €18,635 represents capital repayments. As at 31 December 2019 the balance remaining on the loan was €1,232,055, of which an amount of €410,224 was fixed for 10 years (remaining term of 1 year) at an interest rate of 3.740%, €412,195 was fixed for 10 years (remaining term of 6 years) at an interest rate of 3.220% and €409,636 was fixed for 7 years (remaining term of 3 years) at an interest rate of 2.57%. The loans are secured by a fixed charge on the premises at 65 Bushy Park Road, Rathgar, Dublin 6.

The maturity analysis of the bank loan at 31 December is as set out below:

	2019	2018
	€	€
Within one year (Note 19)	223,625	219,396
Within two to five years	1,008,430	938,263
After more than five years	-	290,620
	1,232,055	1,448,279

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

21. FUNDS

GROUP AND COMPANY

	Unrestricted Funds €	Restricted Funds €	Total Funds €
Funds at beginning of financial year	6,052,938	3,068,374	9,121,312
Movement during financial year:	(10,536)	39,565	29,029
Funds at end of financial year	<u>6,042,402</u>	<u>3,107,939</u>	<u>9,150,341</u>

UNRESTRICTED FUNDS

General

Unrestricted funds are funds received where the donor has not specified how the funds are to be used.

	Opening balance as at 01/01/2019 €	Net movement 2019 €	Closing Balance as at 31/12/2019 €
General fund	<u>180,145</u>	<u>(52,468)</u>	<u>127,677</u>

Designated

The designated fund comprises amounts allocated by the directors from unrestricted income.

	Opening balance as at 01/01/2019 €	Net movement 2019 €	Closing balance as at 31/12/2019 €
Tangible fixed assets less associated capital grants	3,949,562	(40,779)	3,908,783
Branches Net Assets	1,323,231	(17,884)	1,305,347
Planned budget Deficit	295,000	100,595	395,595
Regional Continuity fund	305,000	-	305,000
Total Designated funds	<u>5,872,793</u>	<u>41,932</u>	<u>5,914,725</u>

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

21. FUNDS (CONTINUED)

The movement in restricted funds in the financial year was as follows:

RESTRICTED FUNDS

(i) Endowment

This legacy of €1,375,000 is comprised of three mews properties located in Dublin. The use of the properties is restricted for use in providing services for MS. The properties must be held for at least 20 years before they can be sold. In the meantime the properties are rented and the net rental income is applied in the provision of services for MS.

(ii) General

Restricted fund	Fund balance at beginning of financial year €	Income €	Expenditure €	Fund balance at end of financial year €
HSE Statutory Funding	-	2,584,214	2,584,214	-
HSE Lottery Funding	32,634	72,058	47,627	57,065
HSE Other	-	3,886	3,886	-
Pobal	-	92,526	92,526	-
Other Grants	-	9,854	9,854	-
Government Schemes	-	771,932	771,932	-
Capital grants	822,008	-	26,721	795,287
Other (a)	647,269	352,647	316,699	683,217
Research (b)	59,252	2,884	-	62,136
Bequests (c)	38,472	25,000	-	63,472
J.P. McManus (d)	23,739	-	75	23,664
HSE Statutory Funding shortfall	-	-	962,048	(962,048)
Transfer from unrestricted funds	-	-	-	962,048
Total excluding exceptional item	1,623,374	3,915,001	4,815,582	1,684,841
Property held for resale	70,000	-	21,902	48,098
Total including exceptional item	1,693,374	3,915,001	4,837,484	1,732,939

The restricted funds are represented by fixed assets of €795,287 (2018: €822,008) and net current assets of €937,652 (2018: €831,772).

- (a) The other restricted funds include funds received from funds received for the Care Centre and funds received for Getting the Balance Right Programmes and events.
- (b) The research fund is restricted to research expenditure.
- (c) Bequests are restricted to expenditure in Cork, the Mid-West and Care Centre.
- (d) The J.P. McManus Fund is restricted to expenditure in the Mid-West region.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

22. TRANSFER BETWEEN FUNDS

The transfer between funds reflects the amount incurred by MS Ireland in providing community and respite services which are only part funded by the HSE.

23. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(i) RECONCILIATION OF CHANGES IN RESOURCES TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2019	2018
	€	€
Net income	29,029	1,759,853
Interest received	(901)	(1,073)
Interest payable	58,450	69,778
Depreciation	216,196	205,016
Investment Properties	-	(1,375,000)
Asset held for resale	21,902	(70,000)
(Increase)/decrease in stocks	(5,781)	4,573
Decrease in debtors	83,675	183,591
Increase in creditors	21,820	38,785
	<hr/>	<hr/>
Net cash inflow from operating activities	424,390	815,523
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(ii) RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH

	2019	2018
	€	€
Increase in cash in financial year	1,923	462,781
Cash flow from debt financing	216,224	209,519
	<hr/>	<hr/>
Change in net cash	218,147	672,300
Net cash at beginning of financial year	3,068,515	2,396,215
	<hr/>	<hr/>
Net cash at end of financial year	3,286,662	3,068,515
	<hr/> <hr/>	<hr/> <hr/>

(iii) ANALYSIS OF NET CASH

	2018	Cash	2019
	€	Flow	€
Cash at bank and in hand	4,516,794	1,923	4,518,717
Debt due within one year	(219,396)	(4,230)	(223,626)
Debt due after one year	(1,228,883)	220,454	(1,008,429)
	<hr/>	<hr/>	<hr/>
	3,068,515	218,147	3,286,662
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24. TAXATION

The company has been granted charitable status, and accordingly no charge to corporation tax arises by virtue of Section 208 of the Taxes Consolidation Act, 1997.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

25. GIFTS IN KIND

The Group receives financial support through the provision of goods and services at reduced costs, from some suppliers. The value of this support was approximately €7,329 in 2019 (2018: €54,220). During 2018 significant support was received from our charity partners.

26. RETIREMENT BENEFITS

The Group operates a defined contribution insured pension scheme for employees. The employer retirement benefit cost for the financial year was €105,974 (2018: €109,541) and the balance outstanding which is included in accruals at the end of the financial year was €18,746 (2018: €21,082).

27. FUNDRAISING

The Group has a fundraising department. Commissions are not paid for any fundraising activities.

28. LEASE COMMITMENTS

Operating Leases:

Premises

Total lease commitments at 31 December 2019 amounted to €56,089 (2018: €60,089) and fall due as follows:

	2019	2018
	€	€
- Within one year	35,089	32,089
- Within two to five years	21,000	28,000
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29. OTHER COMMITMENTS

In certain circumstances grants received could become repayable by the Group. Additionally there is a Fixed charge held over the MS Care Centre which expires in 2021.

There were no significant capital commitments contracted for by the Group as at 31 December 2019.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

30. FINANCIAL INSTRUMENTS

The carrying values of the group's financial assets and liabilities are summarised by category below:

	2019	2018
	€	€
Financial assets		
<i>Measured at amortised cost</i>		
GROUP		
• Amounts due from fundraising activities	92,835	152,641
• Endowment funds	-	61,456
• Community Employment Schemes	34,595	33,768
• HSE grants	41,427	42,689
• Residents fees and other debtors	55,808	33,608
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COMPANY		
• Amounts due from fundraising activities	92,835	152,641
• Endowment funds	-	61,456
• HSE grants	41,427	42,689
• Community Employment Schemes	15,302	18,207
• Residents fees and other debtors	55,808	33,608
• Amount due from subsidiary	471	511
	<hr/> <hr/>	<hr/> <hr/>
	2019	2018
	€	€
Financial liabilities		
<i>Measured at amortised cost</i>		
GROUP		
• Trade creditors	228,932	199,356
• Bank term loan (note 19 and 20)	1,232,055	1,448,279
• Community Employment Schemes	121,297	82,538
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COMPANY		
• Trade creditors	228,932	199,356
• Bank term loan (note 19 and 20)	1,232,055	1,448,279
• Community Employment Schemes	78,502	36,577
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31. COMPARATIVE FIGURES

The comparative figures, where necessary, have been regrouped on a basis consistent with the current year.

32. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events affecting the Society since the year-end that would require adjustment to or additional disclosure in the financial statements for the year ended 31 December 2019. Following government guidelines regarding the Covid-19 Pandemic, MS Ireland closed its offices for all non-essential activities and staff continued to work from home. The Board is confident that MS Ireland will be fully operational once the period of restriction is lifted. Under the section risk assessment and management in the Directors' report the Directors have outlined the impact of the Covid-19 pandemic on the operational and financial activities of the Society.

33. LEGAL STATUS

By virtue of Section 1180 of the Companies Act 2014 the company is exempt from including the word "Limited" in its name. The company is limited by guarantee and has no share capital. The amount of the guarantee is limited to €1.27 per member.

As permitted by Section 304(2) of the Companies Act 2014, the statement of financial activities of the parent undertaking is not presented as part of these financial statements. The net income dealt within the financial statements of the company was €29,029 (2018: net income of €1,759,853).