

The Multiple Sclerosis Society of Ireland

**Reports and Consolidated
Financial Statements
for the financial year ended
31 December 2018**

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND
REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

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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
Edwina Dunne
Eugene Kearney
Jacinta Kelly
Ian MacDougald
Maurice O'Connor (Deputy Chairperson)
Martin Power
Anne Restan
Mary Sheahan Lonergan
Rory Mulcahy

**CHIEF EXECUTIVE AND
COMPANY SECRETARY**

Ava Battles

HONORARY LIFE MEMBERS

Paul Hogan
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
Memory Chipere
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 2018.

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 2018.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND MISSION AND OBJECTIVES

MS Ireland's 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

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

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 Strategic Plan (2015-2019) 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 30th June 2018. 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 Development Committee
2. Finance, Audit and Risk Committee
3. Governance Committee
4. Nominating Committee
5. Remuneration Committee
6. Research Committee
7. Services Monitoring and Evaluation Committee
8. Strategic Planning and Fundraising Committee

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Governance

In light of the recent media stories on the charity sector we think it's important to give you a sense of our commitment to good 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 62% 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 2018 Board members expenses were €6,904 (2017: €8,755). 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 2018 will be available following the AGM on September 21st, 2019.
- 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 65 employees working throughout the National Office, the MS Care Centre and 10 regional offices, plus an additional 50 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.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES

In 2018, 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 Strategic Plan 2015-2019 follows 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 have been prepared for the different divisions of the organisation, staff and volunteers.

The key priorities 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 2018 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

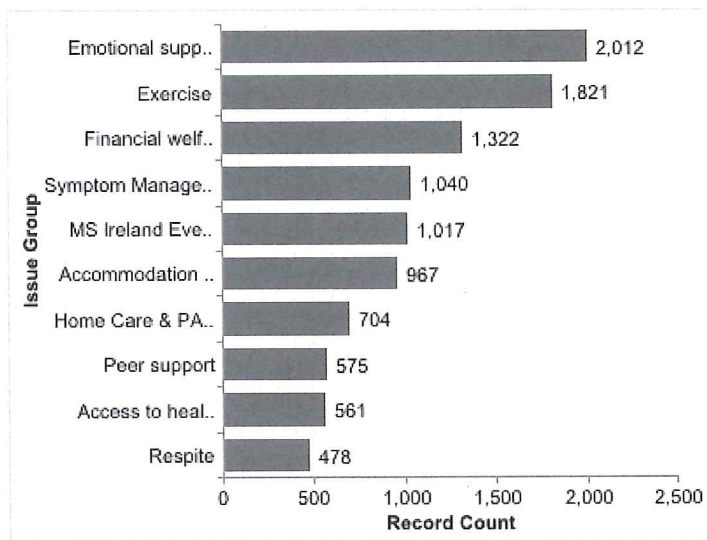
Regional Community Work

In 2018, MS Ireland ensured the provision of support, community rehabilitation, health promotion, coping strategies and well-being services to PwMS and their families. This was achieved on a regional basis using a development programme (community development worker) through casework and counselling with individuals and families. 88 people who were newly diagnosed with MS contacted the regions for support. There were 2,044 one to one case work meetings conducted by community workers for PwMS. Case management 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.

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 1: Services (continued)

Most relevant issues for people contacting our Community Workers in 2018:



The integration of community based counselling in GP's clinics and through Primary Care facilities has resulted in somewhat easier access to low-cost counselling. Where possible, we refer clients to these services as appropriate. In other circumstances, individual branches have been in a position to provide funding for counselling to a small number of clients.

Information Line

The provision of information and support is given on an individual basis to PaMS and health professionals through the MS Information Line – Telephone – 1850 233 233. 1,275 people contacted the Information Line in 2018, 815 of these contacts were by telephone, 369 were by email, 71 via facebook and the remaining 12 by other means.

Branches

Branch services were another source of information and support. 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.

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 2018, 409 people stayed at the Centre. 250 of whom came from the Dublin/Eastern region.

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.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 1: Services (continued)

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 2018. We had 16,555 people access our Facebook page, 8,527 people accessing Twitter and 2,045 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 156,891 visitors to the website and 28,887 to YouTube. We have over 2,700 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. For example, in MS News 104, Twitter was used to gather tips from the MS community on self-management. These tips were given a two page spread in MS News as we wanted to ensure the voice of the community could be heard in the publication.

We had lots of live tweeting from events. This is a great way for us to highlight support on advocacy issues. For example, following the Care Centre Business Case Briefing in Leinster House on October 3rd, elected representatives were thanked on social media and many shared photos of themselves using the hashtag #IsupportMS. Both Facebook and Twitter have become increasingly popular as ways of contacting us with information and support queries (includes infographic). We also have a presence on Instagram and 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

Through 2018, MS Ireland continued raising issues and concerns affecting PwMS, their families and carers. Individually and collectively, they are represented on an on-going basis as part of submissions to Government/State agencies and in public awareness campaigns.

In 2018, our advocacy activities encouraged participation from our members and the wider public in a number of cases. We produced and updated Briefing Documents and Position Papers on treatment and care decisions in MS. We made a number of submissions to political representatives and government agencies on topics including the strategic focus of the National Disability Authority, the Deprivation of Liberty Safeguard consultation, Draft Process of Patient Organisation Submission of Evidence and a 2019 pre-budget submission. We also put forward two patient group submissions for Sativex and Ocrevus to the National Centre for Pharmaco-economics (NCPE) for their consideration in the health technology assessments for both medications.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 2: Advocacy (continued)

MS Care Centre Business Case

We held a briefing on the MS Care Centre Business Case in the AV Room in Leinster House on October 3rd. In advance of this briefing, MS Ireland put out a call-to-action for our members, asking them to contact their local representatives requesting that they attend the briefing and support the MS Care Centre Business Case. Template letters and emails were drafted which our members were encouraged to personalise before sending to their local representatives. This activity aimed to empower our members to self-advocate on this matter and have their voices heard by government. This briefing was attended by over 50 political representatives from across the country.

Our Call was: To restore the Care Centre to operating 350 days in 2019, providing an additional 1,128 bed nights per year, 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 PwMS and their caregivers, as well as the overall reduction of the costs of MS to society.

Collaborative Advocacy – Organisations

MS Ireland engaged in a number of collaborative advocacy campaigns with other organisations including Neurological Alliance of Ireland's (NAI) 'Invest in Neurology campaign' which calls for greater funding for the provision of adequate neurology services in Ireland. We also worked in partnership with NAI to campaign for further investment in neurorehabilitation services across the country. As partners of the Irish Platform for Patient Organisations, Science and Industry (IPPOSI) we participated in to the development of a charter for greater patient involvement in the medications access and reimbursement system.

MS Ireland contributed to a report published by the Disability Federation of Ireland (DFI) 'The Situation of Younger People with Disabilities Living in Nursing Homes in Ireland' which outlines the inappropriate placement of younger people with disabilities in nursing homes because of insufficient community supports. MS Ireland was also involved in collective advocacy in relation to home care support as members of the Home Care Coalition. MS Ireland also participated in the Housing Agency's Community Living Task group. This presented an opportunity to feed into disability housing policy. A report from the consultation was published in June and a number of the themes and comments from the submission by MS Ireland in 2017 were reflected or noted in the final report including 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.

Collaborative Advocacy – Industry Partners

In 2018, MS Ireland collaborated with Roche Products (Ireland) to develop the MS Understood Café, an experiential setting that allowed people to gain an insight into some of the symptoms that people living with MS may deal with on a daily basis. These symptoms were communicated in a number of ways; the floor was uneven, the menu board intermittently blurred, chairs were heavy and difficult to get out of and snacks & sugar packets were tightly wrapped. These modifications made the experience notably different to what someone would expect of a café experience. This day long pop-up café experience was recorded and participants' reactions to various difficulties were captured. A link to this video can be found on our website and YouTube Channel. This video was also shared across our other social media platforms. Media coverage and social media sharing drew much attention and praise. This project was nominated for two Irish National Healthcare Awards, 'Public Health Initiative of the Year', which it won and 'Patient Education Project of the Year – Pharmaceutical' for which it received a commendation. The video that was made also won a Cannes Lions Award at the Cannes Lions Festival of Creativity. The video can be found here: <https://www.youtube.com/watch?v=0s3E2DjWCQU>

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 2: Advocacy (continued)

The café acted as an advocacy tool which was used in partnership with the www.patientsdeservebetter.ie website. This website highlights delayed access people living with MS in Ireland have to new and innovative medicines. The website was a mechanism by which the general public could easily engage in a grassroots campaign. They could select their constituency, input their information, personalise an email and send it to their local representative. This project served to drive an element of our advocacy agenda forward while creating huge public awareness of MS.

Following the success of The MS Understood Café, the MS Understood Café Roadshow was developed. A bus was transformed into a café which was modified to simulate the symptoms of MS. This mobile version toured Ireland over 10 days to help spread awareness. The bus visited locations in Galway, Tipperary, Clare, Wicklow, Limerick, Cork, Wexford and Dublin.

World MS Day

The theme for World MS Day in 2018 was Research. The campaign, which was called #bringinguscloser was about connecting people affected by MS with those involved in MS research, including scientists, students, nurses, fundraisers, volunteers, and more. It was a chance to come together to celebrate what we've achieved in MS research so far, and share our hopes for the future. Events were organised throughout the country, including coffee mornings and two research events.

National Conference

An Information Day for Health Care Professionals, the AGM and National Meeting Day were held in the Radisson Blue Hotel in Athlone, in September. For the National Meeting Day, talks and workshops were arranged. The theme for the day was in keeping with that of World MS Day, with a focus on 'Research'.

MS Ireland, in conjunction with a group of occupational therapists with a specialist interest in MS, produced a handbook for occupational therapists on MS and employment issues. The purpose of this handbook is to support and guide occupational therapists who are working with people with MS to explore their vocational needs. This handbook was launched at MS Ireland's National Conference.

Event for Young People

In November 2018, MS Ireland held our first ever National event for young people living with MS (ages 18-35 years). This event was supported by Novartis. 67 young people living with MS attended the event to hear three speakers discuss key topics – Mental Resilience, Road-mapping for Success and Relationships & Intimacy. 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. As well as developing this event and live-streaming, MS Ireland worked in partnership with students unions across the country who helped to disseminate information to third-level students about the event. Many opted to set up a live-stream hub on campus which allowed young people living in the area the chance to watch the live stream as part of a community. There were over 1,500 views of the livestream.

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.

In keeping with the #bringinguscloser, research theme of World MS Day, MS Ireland held two research events on World MS Day. The first, held in The Royal College of Surgeons Ireland (RCSI), saw researchers with an interest in MS come together to discuss their work, from across the island of Ireland. The purpose of this event was for researchers to be able to highlight their areas of current work and discuss opportunities for collaboration and sharing of resources and information.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 3: Research (continued)

A second event was opened to the public. This was held in Trinity College. The event examined how clinical research is bringing us closer to understanding MS, the importance of patients and researchers working closer together to better inform and support each other and examined the work that is being conducted in Dr Claire McCoy's lab to bring us closer to treatments that may repair some of the damage caused by MS. A new report 'Making Ireland the Best Place to do Multiple Sclerosis Research' was launched at this event. The report aims to support researchers and provide people with MS and the public with a better understanding of the research process and ongoing research.

A research project in NUI Galway was granted €50,000 over two years, 2017-2018. This research project examines the feasibility of trialling a mindfulness intervention for progressive MS. The project is ongoing.

Last year, MS Ireland published a report 'Disease Modifying Therapies for Multiple Sclerosis: A Review of the Perspectives of Irish People with MS'. This report explores people's experiences of being prescribed DMTs, what information they were given about different DMTs and what additional information and support (if any) they would have liked to help them make informed decisions about treatment options. The report also looks at experiences of side effects, reasons why people decided to change DMTs or stop taking them, how people find managing and administering their DMTs and what supports would be useful to make this easier. The survey which provided the information for this report was conducted in late 2017, with 236 people participating in the survey. We also published our third issue of our research e-zine, MS Research. This was circulated to approximately 5,000 subscribers.

MS Ireland Branches contributed €14,500 to the International Progressive MS Alliance in 2018. 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 treks in Jordan and Italy. As part of the Kiss Goodbye to MS campaign, we also held our first Kiss Goodbye to MS Research Ball. The abseil in Croke Park proved popular as did the Fire walk. MS Ireland were also delighted to be chosen for several high profile corporate partnerships including Leinster Rugby, SAP, Harvey Nichols, Perrigo, Celtic Supporters Club and Republic of Ireland Soccer Supporters Club.

Two editions of MS News were circulated to over 10,000 subscribers.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Strategic Priority 5: Governance and Regulation

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

On 28th January 2017 the Board certified its compliance with the Governance Code with two exceptions:
2.1(b) The CE is appointed as Company Secretary. MS Ireland has a dedicated Governance Committee of the Board which meets regularly and are satisfied that this ensures governance processes and controls are appropriate and the necessary checks and balances are in place.

2.2I MS Ireland does not have an internal audit function. Given the size of the organisation, we have sufficient controls in place and oversight of the controls. These controls include the requirement that the annual accounts of each branch are subject to an independent external audit.

The Principles of the Code are: Leading our organisation, Exercising control over our organisation, Being transparent and accountable, Working effectively and behaving with integrity.

Throughout 2018, MS Ireland continued its adherence to the Governance Code. MS Ireland worked towards ensuring compliance with the new General Data Protection Regulation (GDPR) which came into force in May 2018. MS Ireland follows the Irish Charities Tax Research ("ICTR") Guiding Principles for Fundraising.

Bye Laws

A review of the Bye Laws was undertaken in 2018 to reflect our current practices and policies. The process of reviewing and updating the Bye Laws started in parallel with the review and updating of the Constitution, which was approved by the Members at the 2016 AGM. The statutory and regulatory environment under which MS Ireland operates had changed enormously since the Bye-Laws were introduced (2005), and previous practices were either no longer permissible, no longer practical, or no longer socially acceptable. The new Bye-Laws were approved by the Board on 30th June 2018.

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

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 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)

FUTURE DEVELOPMENTS (CONTINUED)

In 2019 we will continue to work on our strategic priorities as listed below:

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

MS Ireland will review and develop our suite of services provided by professionals and volunteers. We will continue with regional community activities/programmes and services as well as providing high quality respite care for people with MS. The Strategic Plan (2015-2019) will be coming to an end. With this in mind it will be important for MS Ireland to review the current strategic plan and work towards developing a new plan which will guide our work from 2020-2024.

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

In 2019 MS Ireland will continue to advocate for and highlight the needs of PwMS through representations, communication and public relations. In 2019 we will produce two MS News magazines. We will also develop a range of information and self-advocacy resources (subject to obtaining funding) on topics of interest including treatment decisions in MS, Medical Cards and progressive MS. MS Ireland will continue to engage in collaborative advocacy activities as well as our individual advocacy initiatives both nationally and locally. These issues will include timely access to new and innovative medicines, better access to neurology services and increased investment in neurorehabilitation. MS Ireland will also focus on highlighting the issue of MS and Employment in 2019.

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 2019.

Research: 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.

The theme for World MS Day in 2019 is 'Invisible Symptoms'. MS Ireland will engage in numerous activities to mark this day and use it in an impactful way for the MS community. In 2019 we will produce two MS Research e-zines. To continue the work that has been done to connect researchers interested in MS, we will hold another networking event which will give them the chance to meet and discuss their work and possible collaborations. We will also support the establishment of an online platform for MS Researchers which would give them the chance to share information on funding streams, collaboration opportunities etc.

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

A strategic planning team will be formed who will examine the extent to which the current strategic plan has been implemented. They will liaise with various stakeholders including our members who will feed into the development of the new plan. Departmental strategies which are in place until the end of 2019 will also need to be redeveloped. In 2019, our website will also be redeveloped.

Due to our branch structure, the Board approved the formation of a new Branch Development Committee in 2018. This committee will be carrying out a review of the Branch handbook in 2019.

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

In 2019 we will be working towards full compliance with the new charities governance code issued by the Charities Regulatory Authority in November 2018.

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 €314,853 (2017: €397,448).

Income

Income totalled €6,595,145 before exceptional legacies which represents a decrease of €125,319 (1.9%) on 2017.

Expenditure - Before Exceptional items

During the financial year €5,438,494 (2017: €5,549,384) was spent on the provision of charitable activities/ services to PwMS, reflecting a decrease of €110,890 (2%) on 2017.

Exceptional items

During the year the society received €1,445,000 in two separate restricted legacies details of which are set out in note 11.

The net income for the year after exceptional items was €1,759,853 (2017: net expenditure of €655,109).

Financial position at the end of the financial year

The fund balances totalled €9,121,312 (2017: €7,361,459) at the end of the financial year. These funds are represented by the following:

	National Office & CEP	Branches	Total
	€	€	€
Tangible Fixed Assets	4,715,838	55,732	4,771,570
Investment properties	1,375,000	-	1,375,000
Net Current Assets (excl. Bank loan)	2,880,393	1,323,232	4,203,625
Bank Term Loan	(1,228,883)	-	(1,228,883)
Total	7,742,348	1,378,964	9,121,312

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 2018 of €9,121,312 fall into two categories, Restricted and Unrestricted funds:

Restricted funds of €3,068,374 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 €6,052,938 are funds that have no specific restrictions attached to them but are categorised as follows:

Designated funds of €5,872,793 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 2018, 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 €3,949,561, which is not available for distribution.
- The net assets of the Society's branches €1,323,232, 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 2019 of €295,000
- Funds set aside to ensure continuity of regional support of €305,000.

General unrestricted funds of €180,145 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 2018, general unrestricted funds held were €180,145 (2017:€49,561), equating to two months' reserves (2017: one month).

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 Anthony Bradley
Noelle Burke
Tom Cronin
Eugene Kearney
Jacinta Kelly
Ian MacDougald
Rory Mulcahy
Maurice O'Connor, Deputy Chairperson
Martin Power
Anne Restan
Mary Sheahan Lonergan
Patrick Stronge (Retired 22 September 2018)

Secretary:

Ava Battles

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 significant matters affecting the company post the financial year end.

GOING CONCERN

The directors have a reasonable expectation 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

19th June 2019
Date

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 parent company and the group 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 relevant financial reporting framework, 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 result 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 auditors' 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 2018 and of the net income of the group 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 31, including a summary of significant accounting policies as set out in note 1.

the parent company financial statements:

- the Company Balance Sheet;
- the related notes 1 to 31, including a summary of significant accounting policies as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation 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 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 auditors' 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 2018, 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.

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Independent auditors' report to the members of The Multiple Sclerosis Society of Ireland

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

- 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.
- 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 2014

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 company were sufficient to permit the financial statements to be readily and properly audited.
- The parent company balance sheet is 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.



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

Date: 21-6-2019

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018
including income and expenditure account and recognised gains and losses**

	Notes	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total Funds 2018 €	Unrestricted Funds 2017 €	Restricted Funds 2017 €	Total Funds 2017 €
INCOME AND ENDOWMENTS FROM:							
Income from generated funds:							
Voluntary Income							
- Donations and fundraising		2,118,898	126,367	2,245,265	2,388,490	54,404	2,442,894
- Legacies		151,500	27,068	178,568	113,368	62,013	175,381
- Pharmaceuticals	4	4,559	104,930	109,489	26,350	112,050	138,400
- Research		-	58,600	58,600	-	47,930	47,930
- Subscriptions		1,442	-	1,442	3,280	-	3,280
Income from charitable activities							
- Fees received		206,339	-	206,339	213,553	-	213,553
- Grants and other service contract income	5	-	2,784,667	2,784,667	-	2,695,672	2,695,672
- Community employment schemes		-	784,161	784,161	-	796,662	796,662
- Other income	6	34,962	191,652	226,614	112,744	93,948	206,692
TOTAL INCOME	3	2,517,700	4,077,445	6,595,145	2,857,785	3,862,679	6,720,464
EXPENDITURE ON:							
Costs of generating funds:							
Costs of generating voluntary income							
- Fundraising		691,422	150,376	841,798	666,305	107,327	773,632
Charitable activities							
- Community services		7,577	2,593,992	2,601,569	9,010	2,578,530	2,587,540
- Respite care services		13,502	1,920,273	1,933,775	4,042	1,972,452	1,976,494
- Research		18,394	36,592	54,986	9,273	100,420	109,693
- Local MS services		640,781	207,383	848,164	740,661	134,996	875,657
TOTAL EXPENDITURE	3	1,371,676	4,908,616	6,280,292	1,429,291	4,893,725	6,323,016
Net income/(expenditure) for the year before exceptional items	7/21	1,146,024	(831,171)	314,853	1,428,494	(1,031,046)	397,448
Exceptional items	11	-	1,445,000	1,445,000	(1,052,557)	-	(1,052,557)
Net income/(expenditure) for the year		1,146,024	613,829	1,759,853	375,937	(1,031,046)	(655,109)
Transfer between funds		(878,578)	878,578	-	(943,610)	943,610	-
Net movement in funds		267,446	1,492,407	1,759,853	(567,673)	(87,436)	(655,109)
RECONCILIATION OF FUNDS:							
Total funds brought Forward	21	5,785,492	1,575,967	7,361,459	6,353,165	1,663,403	8,016,568
Total funds carried forward		6,052,938	3,068,374	9,121,312	5,785,492	1,575,967	7,361,459

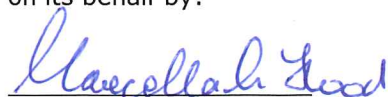
All gains and losses arose from continuing activities and are included in the statement of financial activities for the current and prior financial year.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

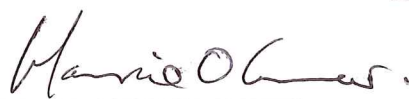
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible fixed assets	12	4,771,570	4,902,068
Investment Properties	13	1,375,000	-
		<u>6,146,570</u>	<u>4,902,068</u>
Current Assets			
Asset held for re-sale	15	70,000	-
Stocks		4,701	9,274
Debtors	16	413,699	597,290
Investments	17	15,381	15,381
Cash at bank and in hand	18	4,516,794	4,054,013
		<u>5,020,575</u>	<u>4,675,958</u>
Creditors: Amounts falling due within one year	19	(816,950)	(776,318)
Net current assets		<u>4,203,625</u>	<u>3,899,640</u>
Total assets less current liabilities		10,350,195	8,801,708
Creditors: Amounts falling due after more than one year	20	(1,228,883)	(1,440,249)
NET ASSETS		<u>9,121,312</u>	<u>7,361,459</u>
FUNDS			
Unrestricted funds:			
Designated		5,872,793	5,735,931
General		180,145	49,561
		<u>6,052,938</u>	<u>5,785,492</u>
Restricted funds:			
Endowment		1,375,000	-
General		1,693,374	1,575,967
		<u>3,068,374</u>	<u>1,575,967</u>
TOTAL FUNDS	21	<u>9,121,312</u>	<u>7,361,459</u>

The financial statements were approved by the Board of Directors on 19th June 2019 and signed on its behalf by:



Marcella Flood
Director



Maurice O'Connor
Director

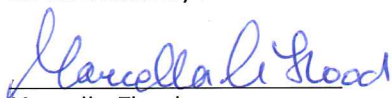
THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

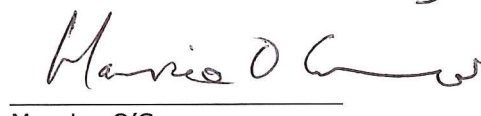
COMPANY BALANCE SHEET AS AT 31 DECEMBER 2018

	Notes	2018 €	2017 €
Fixed Assets			
Tangible fixed assets	12	4,771,570	4,902,068
Investment in subsidiary undertaking	14	1	1
Investment Properties	13	1,375,000	-
		<u>6,146,571</u>	<u>4,902,069</u>
Current Assets			
Asset held for resale	15	70,000	-
Stocks		4,701	9,274
Debtors	16	398,649	582,870
Investments	17	15,381	15,381
Cash at bank and in hand	18	4,485,882	4,012,837
		<u>4,974,613</u>	<u>4,620,362</u>
Creditors: Amounts falling due within one year	19	(770,989)	(720,723)
Net current assets		<u>4,203,624</u>	<u>3,899,639</u>
Total assets less current liabilities		10,350,195	8,801,708
Creditors: Amounts falling due after more than one year	20	(1,228,883)	(1,440,249)
NET ASSETS		<u>9,121,312</u>	<u>7,361,459</u>
FUNDS			
Unrestricted funds:			
Designated		5,872,793	5,735,931
General		180,145	49,561
		<u>6,052,938</u>	<u>5,785,492</u>
Restricted funds:			
Endowment		1,375,000	-
General		1,693,374	1,575,967
		<u>3,068,374</u>	<u>1,575,967</u>
TOTAL FUNDS	21	<u>9,121,312</u>	<u>7,361,459</u>

The net income dealt within the financial statements of the company was €1,759,853 (2017: net expenditure of €655,109).

The financial statements were approved by the Board of Directors on 19th June 2019 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 2018

	Notes	Unrestricted funds €	Restricted funds €	Total funds 2018 €	Total funds 2017 €
Net cash flows from operating activities	22(i)	600,501	215,022	815,523	360,609
Cash flows from investing activities:					
Interest received		1,073	-	1,073	1,824
Interest paid		(69,778)	-	(69,778)	(71,134)
Proceeds from sale of tangible fixed assets		(18,140)	(56,378)	(74,518)	355
Purchase of tangible fixed assets		-	-	-	(43,031)
Net cash flows from investing activities		(86,845)	(56,378)	(143,223)	(111,986)
Cash flows from financing activities:					
Repayments of borrowings	20	(209,519)	-	(209,519)	(203,023)
Net cash flows from financing activities		(209,519)	-	(209,519)	(203,023)
Net increase in cash and cash equivalents	22(ii)	304,137	158,644	462,781	45,600
Cash and cash equivalents at beginning of year		3,392,505	661,508	4,054,013	4,008,413
Cash and cash equivalents at the end of the year	22(iii)	3,704,142	812,652	4,516,794	4,054,013

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice (SORP) FRS 102 (Revised 2015) "Accounting and Reporting by Charities (SORP 2015)" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2015; and the Companies Act 2014. Financial reporting in line with SORP is considered best practice for charities in Ireland.

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.

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.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

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. Rents due to the Group for the period from 23 April 2016 to 31 December 2018 in relation to legacy properties which were recognised in 2018 were accrued for at the year end.

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 2018**

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

	Restricted 2018 €	Unrestricted 2018 €	Total 2018 €	Total 2017 €
Community Services-National and Regional	2,122,960	71,918	2,194,878	2,080,980
Fundraising and Donations-National office and Regional	94,999	1,462,609	1,557,608	1,748,471
Local MS Services-Branches	32,953	801,704	834,657	1,005,907
Respite Care Services	1,042,372	181,469	1,223,841	1,088,444
Government Schemes	784,161	-	784,161	796,662
TOTAL INCOME EXCLUDING EXCEPTIONAL ITEMS	4,077,445	2,517,700	6,595,145	6,720,464
Exceptional items	1,445,000	-	1,445,000	-
TOTAL INCOME INCLUDING EXCEPTIONAL ITEMS	5,522,445	2,517,700	8,040,145	6,720,464

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

3. TOTAL INCOME/EXPENDITURE (CONTINUED)

EXPENDITURE:	Restricted 2018 €	Unrestricted 2018 €	Total 2018 €	Total 2017 €
Community Services-National and Regional	2,740,319	6,856	2,747,175	2,751,944
Fundraising and Donations - National office and Regional	-	652,683	652,683	658,208
Local MS Services-Branches	62,413	702,728	765,141	783,242
Respite Care Services	1,313,992	9,409	1,323,401	1,316,570
Government Schemes	791,892	-	791,892	813,052
TOTAL EXPENDITURE EXCLUDING EXCEPTIONAL ITEMS	4,908,616	1,371,676	6,280,292	6,323,016
Exceptional items	-	-	-	1,052,557
TOTAL EXPENDITURE INCLUDING EXCEPTIONAL ITEMS	4,908,616	1,371,676	6,280,292	7,375,573
NET INCOME/(EXPENDITURE) FOR THE YEAR	613,829	1,146,024	1,759,853	(655,109)

4. PHARMACEUTICAL INCOME

	Restricted 2018 €	Unrestricted 2018 €	Total 2018 €	Total 2017 €
Perrigo Company plc	40,000	-	40,000	41,127
Sanofi	13,000	-	13,000	10,642
Novartis Ireland	20,000	-	20,000	28,000
Merck Serono (Ireland) Ltd	11,930	-	11,930	12,805
Biogen IDEC	-	-	-	20,000
Roche Pharm holding B.V	20,000	409	20,409	25,571
AL kermes Pharma Ireland Limited	-	4,150	4,150	255
	104,930	4,559	109,489	138,400

5. GRANTS AND OTHER SERVICE CONTRACT INCOME

	2018 €	2017 €
HSE-Statutory Funding	2,584,228	2,540,797
HSE-National Lottery Funding	94,488	64,037
HSE-Other Grants	16,960	10,795
Pobal Funding-Craga Grant	79,870	71,719
Other Grants-Non HSE	9,121	8,324
	2,784,667	2,695,672

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

6. OTHER INCOME	2018	2017
	€	€
Rental Income	101,580	-
Donations for Programmes	89,052	168,460
EMSP	28,044	28,020
Other Income	7,938	10,212
	226,614	206,692

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

7. NET (INCOME)/EXPENDITURE FOR THE YEAR	2018	2017
	€	€
The net (income)/expenditure for the financial year is stated after charging/(crediting):		
Depreciation	205,016	222,713
Interest payable and similar charges	69,778	71,134
Auditor's remuneration - Group	26,250	25,000
- Branches	25,234	22,748
- CEP Schemes	3,690	3,690
- Other	825	798
Directors' remuneration	-	-
Operating lease rentals	60,089	29,139
Loss on retirements and disposals of tangible fixed assets	-	711
and after crediting:		
Interest received	(1,073)	(1,824)

8. EXPENDITURE ON FUNDRAISING AND CHARITABLE ACTIVITIES

Activity	Direct Salary Costs	Other Direct Costs	Support Costs (Note 9)	Total 2018	Total 2017
	€	€	€	€	€
Fundraising	225,123	489,640	110,251	825,014	773,632
Community Services	1,743,948	507,933	349,688	2,601,569	2,587,539
Respite Care Services	1,242,652	448,313	259,594	1,950,559	1,976,494
Local MS Services	24,494	688,463	135,207	848,164	875,657
Research	4,244	43,394	7,348	54,986	109,694
	3,240,461	2,177,743	862,088	6,280,292	6,323,016

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

9. ANALYSIS OF SUPPORT COSTS	2018	2017
	€	€
Charitable activities:		
Staff and related costs	409,876	522,615
Other costs	312,390	221,916
Depreciation	66,700	83,447
Governance	73,122	71,999
Total	862,088	899,977

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

Governance costs

Auditor's remuneration - Group	26,250	25,000
- Branches	25,234	22,748
- Government/CEP Schemes	3,690	3,690
- Other	825	798
Annual Report	900	1,470
Board of Directors expenditure	6,904	8,755
Support costs	9,319	9,538
Total	73,122	71,999

Board members' travel and subsistence expenses incurred in attending meetings in 2018 were €6,904 (2017: €8,755). 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 2018**

10. EMPLOYEES AND REMUNERATION

The average number of persons employed by the Group in the financial year was 118 (2017: 121), analysed into the following categories:

	2018 No.	2017 No.
Regional and National services	24	24
Care	23	24
Administration	13	14
Fundraising activities	5	6
Community Employment schemes	50	53
	115	121

	2018 €	2017 €
Total staff costs comprised of the following:		
Wages and salaries	3,245,522	3,221,580
Employer social welfare costs	281,480	275,840
Employer retirement benefit contributions	109,541	99,340
Redundancy	-	198,157
	3,636,543	3,794,917

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, were greater than €60,000 is set out below:

	2018 Number	2017 Number
€60,000 - €70,000	1	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 Accountant. Total emoluments (including benefits and employer pension contributions) paid to key management personnel was €339,080 (2017: €399,272). The decrease in emoluments was principally due to non-replacement of a post arising from an organization restructuring.

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 2018**

11. EXCEPTIONAL ITEMS

	2018	2017
	€	€
Investment Properties – restricted legacy (i)	1,375,000	-
Property held for resale – restricted legacy (ii)	70,000	-
Impairment of buildings (iii)	-	854,400
Redundancy costs (iv)	-	198,157
	<u>1,445,000</u>	<u>1,052,557</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. In the meantime the properties can be 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. This property is currently up for sale and the net proceeds are restricted for the provision of services for PwMS in County Clare.
- (iii) During 2017 an impairment review was carried out in respect of the National Office building and this gave rise to the impairment charge of €854,400.
- (iv) An organisation review was carried out in 2017 which led to a total redundancy cost of €198,157.

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 2018

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 2018	7,192,143	212,857	133,160	417,876	72,907	203,145	8,232,088
Additions	-	5,238	16,482	51,598	-	1,200	74,518
Disposals/retirals	-	-	-	-	-	(28,957)	(28,957)
At 31 December 2018	7,192,143	218,055	149,642	469,474	72,907	175,388	8,277,649
Depreciation:							
At 1 January 2018	2,453,614	181,638	112,503	376,717	67,142	138,406	3,330,020
Charge for the financial year	143,842	10,340	14,813	21,814	4,000	10,207	205,016
Disposals/retirals	-	-	-	-	-	(28,957)	(28,957)
At 31 December 2018	2,597,456	191,978	127,316	398,531	71,142	119,656	3,506,079
Net Book Value: At 31 December 2018	4,594,687	26,117	22,326	70,943	1,765	55,732	4,771,570
Net Book Value: At 31 December 2017	4,738,529	31,219	20,657	41,159	5,765	64,739	4,902,068

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

13. INVESTMENT PROPERTIES

	2018	2017
	€	€
Market Value	1,375,000	-

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

14. INVESTMENT IN SUBSIDIARY UNDERTAKING

	2018	2017
	€	€
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 which is restricted in use. The property was valued at €70,000 on an open market value basis by an independent professional valuer. The property is on the market for sale.

16. DEBTORS

	2018	2017
	€	€
GROUP		
Amounts due from fundraising activities	152,641	370,025
Prepayments	90,058	83,416
Community Employment Schemes	33,768	45,966
HSE grants	42,689	39,115
Residents fees and other debtors	33,087	49,155
Investment properties rental income	61,456	-
Deferred fundraising expenditure	-	9,613
	413,699	597,290

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

16. DEBTORS (CONTINUED)	2018	2017
	€	€
COMPANY		
Amounts due from fundraising activities	152,641	370,025
Prepayments	90,058	83,416
HSE grants	42,689	39,115
Investment properties rental income due	61,456	-
Community Employment Schemes	18,207	11,164
Residents fees and other debtors	33,087	49,155
Amount due from subsidiary	511	20,382
Deferred fundraising expenditure	-	9,613
	398,649	582,870
17. INVESTMENTS GROUP AND COMPANY	2018	2017
	€	€
At 1 January and 31 December (principally prize bonds)	15,381	15,381
18. CASH AT BANK AND IN HAND	2018	2017
	€	€
GROUP		
National and Regional services	3,211,861	2,619,689
Branches	1,274,021	1,393,148
C.E.P Company	30,912	41,176
	4,516,794	4,054,013
COMPANY		
National and Regional services	3,211,861	2,619,689
Branches	1,274,021	1,393,148
	4,485,882	4,012,837

Of the €3,211,861 (2017: 2,619,689) of National and Regional Services cash at bank and in hand a total of €2,391,709 (2017: 1,985,952) is unrestricted.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

19. CREDITORS: Amounts falling due within one year	2018	2017
	€	€
GROUP		
Trade creditors	199,355	205,190
Accruals	129,003	117,437
Bank term loan (note 20)	219,396	217,549
Deferred income	117,244	71,101
Community Employment Schemes PAYE/PRSI	82,538 69,414	102,410 62,631
	816,950	776,318
COMPANY		
Trade creditors	199,355	205,190
Accruals	129,003	117,437
Bank term loan (note 20)	219,396	217,549
Deferred income	117,244	71,101
Community Employment Schemes PAYE/PRSI	36,577 69,414	46,815 62,631
	770,989	720,723

20. CREDITORS: Amounts falling due after more than one year	2018	2017
	€	€
GROUP AND COMPANY		
Bank term loan	1,228,883	1,440,249

The loan is repayable by monthly instalments of €21,634 of which €17,489 represents capital repayments. As at 31 December 2018 the balance remaining on the loan was €1,448,279, of which an amount of €484,207 was fixed for 10 years (remaining term of 2 years) at an interest rate of 3.740%, €483,907 was fixed for 10 years (remaining term of 7 years) at an interest rate of 3.220% and €480,165 was fixed for 7 years (remaining term of 4 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:

	2018	2017
	€	€
Within one year (Note 19)	219,396	217,549
Within two to five years	938,263	909,550
After more than five years	290,620	530,699
	1,448,279	1,657,798

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

21. FUNDS

GROUP AND COMPANY

	Restricted Funds €	Unrestricted Funds €	Total Funds €
Funds at beginning of financial year	1,575,967	5,785,492	7,361,459
Movement during financial year:			
- General	117,407	267,446	384,853
- Endowment fund	1,375,000	-	1,375,000
Funds at end of financial year	<u>3,068,374</u>	<u>6,052,938</u>	<u>9,121,312</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 01/01/2018 €	Net movement 2018 €	Closing Balance as at 31/12/2018 €
General fund	<u>49,561</u>	<u>130,584</u>	<u>180,645</u>

Designated

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

	Opening balance as at 01/01/2018 €	Net movement 2018 €	Closing balance as at 31/12/2018 €
Tangible fixed assets less associated capital grants	4,053,339	(103,777)	3,949,562
Branches Net Assets	1,271,592	51,639	1,323,231
Planned budget Deficit	205,000	90,000	295,000
Regional Continuity fund	<u>206,000</u>	<u>99,000</u>	<u>305,000</u>
Total Designated funds	<u>5,735,931</u>	<u>136,862</u>	<u>5,872,793</u>

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

21. FUNDS (CONTINUED)

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

RESTRICTED FUNDS

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 can be rented and the net rental income can be applied in the provision of services for MS.

General	Fund balance at beginning of financial year	Income	Expenditure	Fund balance at end of financial year
Restricted fund	€	€	€	€
HSE Statutory Funding	-	2,584,228	2,584,228	-
HSE Lottery Funding	-	94,488	61,854	32,634
HSE Other	-	16,960	16,960	-
Pobal	-	79,870	79,870	-
Other Grants	-	9,121	9,121	-
Government Schemes	-	784,161	784,161	-
Capital grants	848,729	-	26,721	822,008
Other (a)	633,347	415,449	409,027	647,269
Research (b)	25,652	58,600	25,000	59,252
Bequests (c)	43,701	27,068	32,297	108,472
J.P. McManus (d)	24,538	-	799	23,739
HSE Statutory Funding shortfall	-	-	878,578	(878,578)
Transfer from unrestricted funds	-	-	-	878,578
Total excluding exceptional item	1,575,967	4,077,445	4,908,616	1,623,374
Property held for resale	-	70,000	-	70,000
Total including exceptional item	1,575,967	4,147,445	4,908,616	1,693,374

The restricted funds are represented by fixed assets of €822,008 (2017: €848,729) and net current assets of €871,366 (2017: €727,238).

- (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, Clare the Mid-West and Monaghan.
- (d) The J.P. McManus Fund is restricted to expenditure in the Mid-West region.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

22. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

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

	2018 €	2017 €
Net income/(expenditure)	1,759,853	(655,109)
Interest received	(1,073)	(1,824)
Interest payable	69,778	71,134
Depreciation	205,016	222,713
Investment Properties	(1,375,000)	-
Asset held for resale	(70,000)	-
Impairment of building	-	854,400
Decrease/(increase) in stocks	4,573	(1,453)
Decrease/(increase) in debtors	183,591	(246,354)
Increase in creditors	38,785	116,391
Loss on retirals/disposals of tangible fixed assets	-	711
Net cash inflow from operating activities	<u>815,523</u>	<u>360,609</u>

(ii) RECONCILIATION OF NET CASH FLOW
TO MOVEMENT IN NET CASH

	2018 €	2017 €
Increase in cash in financial year	462,781	45,600
Cash flow from debt financing	209,519	203,023
Change in net cash	<u>672,300</u>	<u>248,623</u>
Net cash at beginning of financial year	2,396,215	2,147,592
Net cash at end of financial year	<u>3,068,515</u>	<u>2,396,215</u>

(iii) ANALYSIS OF NET CASH

	2017 €	Cash Flow	2018 €
Cash at bank and in hand	4,054,013	462,781	4,516,794
Debt due within one year	(217,549)	(1,847)	(219,396)
Debt due after one year	(1,440,249)	211,366	(1,228,883)
	<u>2,396,215</u>	<u>672,300</u>	<u>3,068,515</u>

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

23. 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.

24. GIFTS IN KIND

The Group receives financial support through the provision of services at reduced costs, from its advertisers, architects, printers, solicitors and other suppliers. The value of this support was approximately €54,220 in 2018 (2017: €3,668). During 2018 significant support was received from our charity partners.

25. RETIREMENT BENEFITS

The Group operates a defined contribution insured pension scheme for employees. The employer retirement benefit cost for the financial year was €109,541 (2017: €99,340) and the balance outstanding which is included in accruals at the end of the financial year was €21,082 (2017: €39,513).

26. FUNDRAISING

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

27. LEASE COMMITMENTS

Operating Leases:

Premises

Total lease commitments at 31 December 2018 amounted to €60,089 (2017: €29,139) and fall due as follows:

	2018	2017
	€	€
- Within one year	32,089	29,139
- Within two to five years	28,000	-
	<hr/>	<hr/>

28. OTHER COMMITMENTS

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

There were no significant capital commitments contracted for by the Group as at 31 December 2018.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

29. FINANCIAL INSTRUMENTS

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

	2018	2017
	€	€
Financial assets		
<i>Measured at amortised cost</i>		
GROUP		
• Amounts due from fundraising activities	152,641	370,025
• Endowment funds	61,456	-
• Community Employment Schemes	33,768	45,966
• HSE grants	42,689	39,115
• Residents fees and other debtors	33,608	49,155
	<hr/>	<hr/>
COMPANY		
• Amounts due from fundraising activities	152,641	370,025
• Endowment funds	61,456	-
• HSE grants	42,689	39,115
• Community Employment Schemes	18,207	11,164
• Residents fees and other debtors	33,608	49,155
• Amount due from subsidiary	511	20,382
	<hr/>	<hr/>
	2018	2017
	€	€
Financial liabilities		
<i>Measured at amortised cost</i>		
GROUP		
• Trade creditors	199,356	205,190
• Bank term loan (note 19 and 20)	1,448,279	1,657,798
• Community Employment Schemes	82,538	102,410
	<hr/>	<hr/>
COMPANY		
• Trade creditors	199,356	205,190
• Bank term loan (note 19 and 20)	1,448,279	1,657,798
• Community Employment Schemes	36,575	46,815
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30. COMPARATIVE FIGURES

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

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

31. 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 €1,759,853 (2017: net expenditure of €655,109).