

The Multiple Sclerosis Society of Ireland

Reports and Consolidated
Financial Statements
for the financial year ended
31 December 2020

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

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THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS	Maurice O'Connor (Chairperson) Robin Bradley Noelle Burke Tom Cronin Marcella Flood Eugene Kearney Jacinta Kelly (Deputy Chairperson) Dr Rebecca Maguire Aveen Murray Martin Power Anne Restan Mary Sheahan Lonergan Rory Mulcahy (Company Secretary)
CHIEF EXECUTIVE	Ava Battles
HONORARY LIFE MEMBERS	William Lonergan Allen O'Connor
FINANCE, AUDIT AND RISK COMMITTEE	Martin Nolan (Chairperson) Robin Bradley Tom Cronin Jacinta Kelly Rory Mulcahy Sean Murphy (resigned 19 September 2020) Maurice O'Connor Martin Power Patrick Stronge (resigned 19 September 2020) Jackie Baker (In Attendance) Ava Battles (In Attendance)
REGISTERED OFFICE	80 Northumberland Road Dublin 4 D04 T856
CHARITY NUMBER	CHY 5365
CHARITY REGULATORY AUTHORITY NUMBER	20007867
COMPANY NUMBER	296573
DATE OF INCORPORATION	19 th 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 2020.

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 2020.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND MISSION, VISION, OBJECTIVES AND VALUES

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board

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

The Board is provided with regular financial and operational information. Detailed budgets are prepared in line with the current Strategic Plan and are reviewed by the Finance, Audit, Risk and Strategy 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 Charity Regulator Governance Code 2018, its Constitution, and its Bye Laws. 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. Digital Innovation and Technology Committee (formed in Q4 2020)
2. Finance, Audit, Risk and Strategy Committee
3. Services, Advocacy and Research Committee
4. Remuneration and Nomination Committee
5. Governance Committee
6. Organisation and People Committee

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Governance

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

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. Our first meeting in 2020 was face to face however, as a result of COVID 19, all other Board meetings were held virtually on Microsoft Teams. 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 69% 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 2020 Board members expenses were €377 (2019: €5,615). No emoluments are paid to Board members. The list of Board members and biographies can be found on our website.
- MS Ireland is a registered charity and is in compliance with the requirements of Charities Governance Code 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 2020 will be available following the AGM on September 18th, 2021.
- We adhere to the [Guiding Principles for Fundraising](#). The principles set the standard for best practice in fundraising in Ireland.

Management

The Chief Executive, to whom day to day management of the charity is delegated, leads a team of 66 employees working throughout the National Office, the MS Care Centre and 10 regional offices, plus an additional 49 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 Information and Advocacy, Finance, Fundraising, IT, HR and Communications. Regional offices provide services to PwMS, people affected by MS ("PaMS") and support to the network of Branches throughout the country. The Care Centre provides respite services. Service development and operations currently sit within the remit of the Chief Executive, the Services Manager and the National Services Development Manager. Following Government advice, our National Office and regional staff began working from home in March 2020 and this was reviewed on an ongoing basis throughout the year.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES

Activities for 2020 are reviewed under the headings of MS Ireland's Strategic Plan 2020-2024:

In 2020, MS Ireland worked towards achieving our strategic priorities, as set out in our Strategic Plan 2020-2024. The Board of MS Ireland is committed to building a Society which is integrated, effective, outcome-driven and accountable.

The key objectives of the Strategic Plan 2020 – 2024 of MS Ireland are as follows:-

Goal: Service Delivery

Objective 1 Services Development and New Service Models

Objective 2 Research

Objective 3 Advocacy

Goal: Sustainable Finances

Objective 4 Grow Sustainable Revenue Base

Objective 5 Develop Partnerships

Goal: Innovation

Objective 6 Develop Digital Operations and Governance

Goal: People and Culture

Objective 7 Develop and Invest in our People

Objective 8 Grow Branch and Community Volunteer Base

Goal: Service Delivery

Objective 1: Services Development & New Service Models

During 2020 the Company underwent the first year of its Strategic Plan. It reviewed and developed our suite of services provided by professionals and volunteers. We explored a variety of platforms both online and in person to offer a variety of services. This was an exciting development resulting in many of our programmes being non location specific thus appealing to a potentially wider audience. This offered us an opportunity to capacity build our staff, volunteers and MS community with digital literacy opportunities.

Regional Community Work

In 2020, MS Ireland ensured the provision of practical and emotional support, community physiotherapy and other physical activity programmes, health promotion, coping strategies and well-being services to PwMS and their families. In March of 2020 as a result of the pandemic (Level 5 restrictions) all services were moved online, policies and procedures were developed to support this response. Programmes that were moved online included 1:1 Case Work, physiotherapy, yoga and peer support groups. In addition to this many information sessions and webinars were developed and made available to the MS community. In 2020 78 people who were newly diagnosed with MS contacted the regions for support. There were 3,226 one to one case work meetings conducted by community workers for PwMS. 1,031 individuals attended various groups and events in 2020.

Information Line

The Information Line is often the first port of call for a person with MS and/or a family member. This is a confidential service and the main thrust is the provision of reliable and accurate information and support in a timely fashion. The information is given on an individual basis to people affected by MS ("PaMS") and health professionals through the MS Information Line – Telephone – 1850 233 233. The Information Line hours increased from 9.30 a.m. – 1.30 p.m. to 9.30 a.m. – 5.00 p.m. from April 2020 to January 2021 to respond to the increased need as a result of COVID 19. 1,203 people contacted the Information Line in 2020, 877 of these contacts were by telephone, 236 were by email, 60 via Facebook and the remaining 30 by other means. The information line also signposts to Regional Staff as appropriate and to other appropriate services and/or agencies.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

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. Due to the pandemic the care Centre was closed from 18th April to 5th October 2020. When it reopened in October, due to infection control and Public Health Guidelines, the capacity was reduced to 6 residents and the length of stay was increased to 12 nights. In 2020 141 people stayed in the Care Centre.

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 and was recently approved for reregistered in October 2020. The work in relation to HIQA is directed and managed by the Clinical Nurse Manager and the Quality Manager at the Care Centre. In November 2020 the Health Information and Quality Authority completed a short notice announced visit to the MS Care Centre. The result of the audit was that the Care Centre was compliant with all regulations examined. The report has been published and is available <https://www.hiqa.ie/areas-we-work/find-a-centre/multiple-sclerosis-society-ireland-ms-care-centre>

We had a judgement of compliance on the 12 regulation areas that the inspector covered on the day.

Branches

In 2020 due to the pandemic Branch activities and fundraising were hugely curtailed resulting in a significant drop in activity levels across a range of activities. MS Ireland staff supported to make the transition from in person to various digital platforms. Branch activities include support groups, social activities, therapies and in some instances, financial assistance. The provision of branch level supports is made possible by voluntary local fundraising.

Community Employment Schemes

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. As with other services the role of the CE participant was moved to online/telephone support outside of the Care Centre.

Social Media

MS Ireland continued to develop our social media throughout 2020 and was integral to our response to the COVID-19 pandemic. We had 18,926 people access our Facebook page, 9,195 people accessing Twitter and 3,537 on Instagram. We have a team of volunteer bloggers who write about their own personal experiences of living with MS. The blogs had 24,936 page views on the MS Ireland Website. We share these blogs on our website and promote through social media to signpost our members to this resource.

The MS Ireland website played a crucial role in distributing information and the latest updates on the COVID-19 pandemic. In 2020 the website had a total of 250,026 unique page views with the newly created COVID-19 information centre having over 22,000 unique page views. In 2020 we grew our E-News subscribers from 2,955 to 5,702, an increase of 93% and sent 35 emails in total.

We used social media to support our various online fundraisers in 2020 and ran several Facebook ad campaigns in house to support these. For World MS Day 2020, we held a virtual balloon race selling over 9,000 virtual balloons through Facebook advertising.

Webinars

Pre COVID-19 MS Ireland would run a number of information events as well as our National Conference. These sessions were not able to go ahead in physical settings due to the restrictions as well as risk to our community. We moved these sessions into a virtual space. In 2020 we hosted a number of online information webinars which allowed people in the MS community to access expert information from the comfort of their own homes. We recorded the majority of these sessions and made them available on our website. We now have a dedicated section on our website which hosts the various recordings in a catalogue which allows people to access these videos on demand at a time that suits them.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

MS Nurse Video Series

With the support of Roche, MS Ireland produced a series of videos with Clinical Nurse Specialist Maire Hayes which answered questions relating to the COVID-19 pandemic. The questions in these videos were submitted by people within the MS community. It was important to us that people had the opportunity to ask the questions that mattered to them and be given clear answers from a healthcare professional.

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

Objective 2: Research

Service design and development informed by research, international best practice and outcomes.

Throughout the year, MS Ireland shared numerous opportunities for the MS community to get involved with research. We also circulated research findings. From an international perspective, we collaborated with Multiple Sclerosis International Federation (MSIF) on updates to the Atlas of MS and European Multiple Sclerosis Platform (EMSP) in relation to the MS Barometer.

MS Ireland developed the 'Researchers profiles' section on our website which aimed to give researchers an understanding from our site, of what research is currently being conducted and the key people within the Research community in Ireland. In December, we held an event for researchers which gave them an opportunity to introduce or update on their research. Researchers from various career stages were in attendance. Prof Orla Hardiman joined this virtual event which was chaired by Professor Susan Coote.

Facilitating Public and Patient Involvements in Research (PPI) is an important element of the research function in MS Ireland. On a number of occasions, we facilitated PPI workshops with community members and researchers to ensure that people living with MS were active partners in research relating to them. We highlighted the importance of PPI in research in the eZine we circulated in December. This gave a dual perspective on the PPI experience as both a PPI participant and researcher shared their thoughts on the experience.

In collaboration with Almirall, MS Ireland conducted research to better understand resource use by people who experience MS related spasticity with the aim of supporting a Health Technology Assessment for spasticity medication.

Objective 3: Advocacy

Improve access to services to ensure PwMS can exercise choice over their lives and careers.

In 2020, MS Ireland continued to advocate for people living with MS, their families and carers on a number of issues and encouraged community members to speak up on the issues impacting them, providing them with the opportunity to be heard by decision makers. We updated position papers and briefing documents, including one on the use of stem cell therapy in MS. We made a number of submissions to political representatives and government including pre-budget submission and a submission relating to the impact of COVID-19. This submission to the Special Committee on COVID-19 Response outlined some of the issues our community members have faced as a result of the pandemic. MS Ireland co-signed a letter to Minister Donnelly which highlighted that many classed as 'extremely medically vulnerable' were of working age and engaging in working life prior to the pandemic. We expressed concern that these people may put their health at risk by returning to work too soon in order to avoid severe financial hardship. We asked that the Department take steps to ensure that people were not faced with choosing between protecting their health and paying the bills. We wrote a parliamentary question which was put to Tánaiste Leo Varadkar in relation to the suspension of processing Primary Medical Certificate applications. This question was submitted by Deputy Mark Ward. We advocated for the MS community in relation to medication access. We put forward a patient group submission for Siponimod to the National Centre for Pharmacoeconomics (NCPE) for their consideration in the health technology assessment of this product

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

Collaborative Advocacy – Organisations

MS Ireland is aware that by working in partnership with other organisations, we amplify our voice. By collaborating with others, we strengthen our collective message and have more power to make change that benefits our communities. In 2020, we continued our collaboration with The Disability Action Coalition (TDAC), a coalition of nine Section 39 organisations who are contracted by the State to deliver services to people living with disabilities across Ireland. The State relies upon these organisations to provide vital services. This group came together to address problems including funding issues, pay restorations, meeting insurance costs and the heavy burden of funding the growth in regulation and compliance without any additional resource. The organisations involved, including MS Ireland are operating at a deficit as the organisations themselves were bridging shortfalls. This unsustainable situation created massive challenges for Section 39 organisations in providing services. The organisations worked together in the run up to General Elections and once the election was held we switched our focus to ensuring commitment to the Section 39 organisations was made in the Programme for Government. This included targeted advocacy activities. We gave community members the opportunity to make contact with their local representatives with support from staff in compiling letters that were factually based, outlined the major issues the Section 39 organisations faced and discussed the impact of the services on the community members who chose to take part.

MS Ireland continued working with the Neurological Alliance of Ireland (NAI) on a number of issues including the 'Invest in Neurology' campaign and access to neurorehabilitation. This included a virtual meeting with Minister for State for the Department of Health; and the Department of Children, Equality, Disability, Integration and Youth, Anne Rabbitte to discuss the implementation of the Neuro-rehabilitation Strategy. We also engaged with the NAI in relation to our messaging to elected representatives for the Programme for Government. To mark Brain Awareness Week, MS Ireland released a number of videos with neuropsychologist Niall Pender in relation to cognition and MS and top tips for brain health. Our collaboration with Irish Platform for Patient Organisations, Science and Industry ("IPPOSI") continued including discussion on the Drug Iceberg and Patient Charter. We also engaged with IPPOSI on a virtual event which explored the process of decision making in relation to the reimbursement of medications in Ireland. We continued our engagement and work with the Disability Federation of Ireland (DFI) and the Homecare Coalition.

In 2020, MS Ireland was delighted to receive the news that a decision had been made to reimburse Ocrevus for people living with progressive MS. Significant work had gone into a collaboration with Roche in 2019 with the MSUnderstood Café and Café Roadshow as well as the Patients Deserve Better website which enabled our members to write to their local representative to highlight the issue of delays in accessing new and innovative medications. This work carried into 2020 and the platform to contact local representatives remained open. In 2020, we worked in collaboration with Roche on an employment project which aimed to highlight stories within the MS community that focused on access to employment. Due to COVID-19 this project was suspended and there are plans to resume this in 2021.

World MS Day

On May 30th, MS Ireland joined people living with MS and other MS organisations around the world to mark World MS Day. The theme for World MS Day 2020-2022 is 'connections'. The MS Connections campaign is all about building community connection, self-connection and connections to quality care.

The campaign tagline is 'I Connect, We Connect' and the campaign hashtag is #MSConnections. MS Connections challenges social barriers that leave people affected by MS feeling lonely and socially isolated. It is an opportunity to advocate for better services, celebrate support networks and champion self-care. Due to the COVID-19 pandemic World MS Day in 2020 was celebrated solely as an online event and previous plans had to be postponed. The highlight of MS Ireland's World MS Day was our successful Virtual Balloon Race. We used the connections theme to ensure that we had 9,000 virtual balloons flying on the night of World MS Day, 1 for each person in Ireland living with MS.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

REVIEW OF ACTIVITIES (CONTINUED)

National Conference

The Information Day for Health Care Professionals and National Meeting Day were cancelled due to COVID 19. The AGM was held online via zoom.

MS Explored event for Young People living with MS

On May 21st, MS Ireland held our third event for young people living with MS (ages 18 years +). This event which was supported by Novartis was initially planned as a physical event but due to the COVID-19 pandemic, it was adapted to become a fully virtual event held on Facebook Live. 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.

COVID-19 Response

Providing relevant and tailored information to the MS community in relation to COVID-19 was an essential part of our work in 2020. In response to COVID-19, MS Ireland relayed relevant information to our community and where appropriate we dissected information to unearth and highlight the parts most relevant to people living with MS. We worked very closely with the Clinical Programme and sought the support of healthcare professionals throughout the pandemic to ensure the information we were relaying to our community was appropriate, accurate and current. To help our community navigate the various information we made available in relation to the pandemic, we established a dedicated COVID-19 Information Centre which organised the information into various sections.

Goal: Sustainable Finances

Objective 4: Grow Sustainable Revenue Base

Objective 5: Develop partnerships

Due to COVID 19 many of our usual large fundraisers had to be first postponed and then cancelled in 2020. But we were delighted that we were able to go ahead with our Flagship event the MS ReadAthon (virtually) at the end of the year. We also held our first virtual trek and a virtual balloon race for World MS Day. We built on our online giving platforms and increased our donations via Facebook. We were delighted to have the support of our loyal community when we sent out two funding appeals in Spring and also at the end of the Summer. MS Ireland was also honoured to continue our corporate partnerships with Perrigo and the Irish Times and we were thrilled to be announced as partners for Maynooth Students Union.com.

Goal: Innovation

Objective 6: Develop Digital Operations and Governance

Overall Aim: Develop Digital Operations and Governance structures and strategies to improve operational efficiency and effectiveness. Ensure the Organisation has a robust ICT (Information & Communication Technology) strategy roadmap and execution plan, including the financial, tactical and strategic benefits of proposed major ICT initiatives.

In 2020 we updated our Bye-Laws in relation to our AGM mailing of members and applying a fixed closing date to becoming a Board member under Section 56 of our Constitution.

Goal: People & Culture

Objective 7: Develop and Invest in Our People

Objective 8 Grow Branch and Community Volunteer Base

We worked with our Branches to improve their governance and more Branches signed up to using E-docs (Accounting system for Branches) to record their finances. We also launched a new Branch Handbook which provides a valuable insight into how a Branch should function including its rules and regulations and it also outlines tasks of the Branch Committee members.

MS Ireland is very proud of our staff and volunteers and how quickly they adapted to working in a COVID world and providing services to people virtually.

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

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

RISKS ASSESSMENT AND MANAGEMENT

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

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

The principal Operational impacts of Covid-19

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

Service updates

- Regional Coordinators/Regional workers continuing to prioritise their client list in terms of the most vulnerable and make contact with them by phone or Zoom. One to one work is carried out as per Government/HSE guidelines
- There are a range of Zoom classes in operation in the regions, these classes range from information sessions to 1:1 physio to group physio classes
- Physio Policies and Procedures and Zoom policy and procedures developed.
- Additional MS Ireland Zoom for business licences purchased to respond to the demand of on line classes
- Bi monthly Zoom meetings for all regional staff
- The Information, Advocacy and Research Officer constantly updated the staff on all COVID-19 related issues and Staff are recirculating the appropriate communication to people with MS
- First Zoom Branch meeting held on the 27th of May, 2020 with great success. 17 Branches participated with over 30 people on the call
- Regional Integrated Meetings were held on Zoom.
- Social Innovation Fund applied for to extend the Slaintecare project (Neuro Rehab) in the Midwest to a national online programme
- Information line hours increased from 9.30 a.m. – 1.30 p.m. to 9.30 a.m. to 5.00 p.m. from January 2020 to January 2021

Care Centre Update

- The Care Centre was closed from April to October 2020. When it reopened in October, due to infection control and Published Health Guidelines, the capacity was reduced to 6 residents and the length of stay was increased to 12 nights.

The principal Operational impacts of Covid-19 (Continued)
Slaintecare Integrated Fund (Active Neuro)

Active Neuro was funded by the Slaintecare Integration fund initially for 2020. The aim of the project is to employ a cross sectoral interagency approach to exercise provision for people with mixed neurological conditions. The project has a 6 month extension into 2021 with an additional €34,000 awarded bringing the total award to €102,000. For 2021 a 0.2 Clinical Specialist physiotherapist, 0.5 senior physiotherapist and 0.7 admin will run programmes in collaboration with other stakeholders.

Overall, 181 clients were referred to the Active Neuro project in 2020, 54% were female (n= 98). The mean age of participants was 62 years (range = 21-92 years). The proportions of neurological diagnoses were as follows: MS =35% (n=63); Parkinson's disease =40% (n=73); stroke =11% (n=20); acquired brain injury =3% (n=6); other neurological disorders =9% (n=16).

There were 159 participants in classes in 2020. This included 110 clients enrolled in the programmes with 49 enrolling in both blocks. Of note the programmes were delivered by 3 agencies, the Active Neuro employees (16 programmes), UL Physiotherapy tutors and students (8 programmes) and Limerick Sports Partnership (1 programme).

Return to Work Safely Protocols

We established a Return to Work Group and developed a return to work protocol.

Temporary Remote Working

Where appropriate, staff of MS Ireland worked remotely in line with Government guidelines.

Temporary Changes to Terms and Conditions

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

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

Following government advice, our National Office and regional staff began working from home in March 2020.

Business Continuity & Operational Procedures

Employees took half of their annual leave allocation before the end of June in 2020. There was no time off in lieu (TOIL) to accrue during this time.

The principal Financial impacts of Covid-19

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

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

FUTURE DEVELOPMENTS

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

In 2021 we will continue to work on our strategic priorities.

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

In 2021, MS Ireland will continue to be a voice for the MS community in the various issues through our communications, lobbying, public relations and representation. We will continue to support people in our community to use their voices on the issues that matter to them. Subject to appropriate funding, MS Ireland will update existing materials which will enable people living with MS to self-advocate on issues such as employment. We will run a number of webinars with the aim of providing information on rights and entitlements for people living with MS. In addition to our individual advocacy activities, we will continue to engage in collaborative advocacy activities and initiatives, both nationally and locally.

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

Last year, MS Ireland was planning to celebrate World MS Day 2020 at Bloom Gardening Festival. Due to COVID-19, this plan could not go ahead as planned. We initially thought we could suspend plans and possibly take part in Bloom Gardening Festival in 2021. This would have given us the potential to engage with thousands of visitors to Bloom for the duration of the event. Unfortunately, as the pandemic has carried into 2021, we had to adjust our plans and further postpone this activity.

In 2021, we are planning a video project called 'The MS Circle of Support'. This video will highlight various roles of people who support the MS community. This will include MS Ireland Regional Community Worker, MS Nurse, Neurologist, Occupational therapist, carer, family carer, people living with MS themselves (as they are peer support to one another). Our plan is to launch this video series in 2021. This will not only highlight the various roles, but it will help people living with MS to identify the various supports that are in place and to understand what the various roles can offer.

MS Ireland will have an awareness/fundraising activity which focuses on the many stories of people living with MS.

Facilitate individual, collective and self-advocacy

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

MS Ireland will produce one edition of MS News and circulate eNews on a regular basis. We will continue updating our website and social media platforms with advocacy issues and ways for our community to engage and ensure their voices are heard by decision makers such as local representatives. We will seek support from our community on our various advocacy activities. Spokespeople will be asked to lend their voice to our issues and we will share details of our activities online for our community to support and share which will help to spread awareness on various topics and issues the MS community encounter.

In 2021, MS Ireland will continue an employment project in collaboration with Roche. This project will use story telling to convey some of the experiences people living with MS have had in relation to employment. This will be supported by a number of activities including CV and interview skills workshops.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

FUTURE DEVELOPMENTS CONTINUED

Webinars

MS Ireland will continue to work through our calendar of webinars for 2021 to ensure we continue to provide our community with access to expert information and the opportunity to ask the questions that matter to them. National Office will work closely with Regional teams on these webinars. By making online events available nationally, we will ensure the maximum number of people possible are benefiting from our efforts. Recordings will continue to be added to the online catalogue which was established in 2020. This will mean that people can access the information after the live event at a time that suits them and from anywhere they wish.

Develop 'Young Persons' services group and online communications platform.

In collaboration with Novartis in 2021, MS Ireland is planning to build on the success of past MS Explored events. Last year, we had a virtual event which saw young people living with MS join us to hear from experts on topics such as cognition and pregnancy. This year, we plan to transform this into a podcast. We are aware that many people are on screens for hours each day and screen fatigue is one of the factors that are contributing to the popularity of podcasts as an information source. This podcast will see MS Ireland join with professionals as well as people living with MS to explore topics such as relationships, employment and mental health.

MS Ireland is also exploring options in relation to online communications platforms for young people living with MS.

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

MS Ireland has recently joined the All Ireland MS Research Network (AIMS Research Network). This network states its mission is "To support collaborative research, including collaboration with people with MS, across the island of Ireland that holds potential to limit the progression of MS, to train future generations of MS researchers and to contribute to global MS research." We will be working with this network to achieve research objectives.

MS Ireland will continue to share research opportunities in line with our protocol for researchers engaging with MS Ireland for support with projects. We will promote PPI in research and facilitate PPI activities. We plan to develop a formal PPI panel that we support with appropriate training. In 2021, we hope to expand the 'Researchers Profiles' section on the website and produce eZines for circulation. In terms of connecting researchers, MS Ireland will host a researchers networking forum. We will continue to share research findings with our wider community.

In 2021, we plan to undertake some research to understand health care professionals' attitudes towards MS Ireland and gain insight into when they feel it most appropriate to refer their patients to our organisation.

Fundraising

For 2021 due to the lasting effects of Covid19 our fundraising plans have again changed dramatically. Events such as the VHI Mini Marathon will again be virtual and the Kiss Goodbye to MS Ball is postponed until 2022. We will yet again not be hosting a foreign trek but will be launching a virtual trek after the summer period. We are putting huge efforts into diversifying our income streams and are concentrating on growing our online fundraising through Facebook, Instagram and twitter. We are delighted to have partnered with MSIF to launch the 'May 50k' a global fitness and fundraising challenge. We are continuing to build our online presence on corporate giving and grant management platforms such as Benevity.com, yourcause.com and Globalgiving.com. For World MS day we will once again host a virtual balloon race, where we aim to sell and release 9000 virtual balloons, one for each person living with MS in Ireland to mark this special day in the MS calendar. We are looking forward to building on the success of the online MS Readathon towards the end of the year.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

FUTURE DEVELOPMENTS CONTINUED

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

In 2019 MS Ireland reviewed the new Governance Code which it adopted in 2020 and will review annually.

The Branch Development Committee undertook a review of the Branch Handbook and it is planned to roll this out to Branches in 2021. We will also be promoting the Children First training to our branches.

FINANCIAL REVIEW

The detailed consolidated results for the financial year are set out on page 26. The net income for the year after tax before exceptional items was €556,648 (2019: €50,931).

Income

Income totalled €5,723,484 before exceptional item (€5,000 Mews Revaluation) which represents a decrease of €606,270 (10%) on 2019. Donations and fundraising income decreased by €744,405 (34% less than 2019).

Expenditure - Before Exceptional items

During the financial year €5,166,836 (2019: €6,278,823) was spent on the provision of charitable activities/ services to PwMS, reflecting a decrease of €1,111,987 (18%) on 2019. As a result of Covid-19 the Care Centre was closed for almost six months and Local MS services (Branch activity) was significantly reduced which caused the decrease in expenditure.

Exceptional items

In 2018 the society received three investment Properties valued in total at €1,375,000, this has been revalued to €1,380,000 in the current financial year.

The net income for the year after exceptional items was €561,648 (2019: net income of €29,029).

Financial position at the end of the financial year

The fund balances totalled €9,711,989 (2019: €9,150,341) at the end of the financial year.

These funds are represented by the following:

	National Office & CEP	Branches	Total
	€	€	€
Tangible Fixed Assets	4,504,623	47,542	4,552,165
Investment properties	1,380,000	-	1,380,000
Net Current Assets (excl. Bank loan)	3,525,703	1,261,944	4,787,647
Bank Term Loan	(1,007,823)	-	(1,007,823)
Total	8,402,503	1,309,486	9,711,989

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 2020 of €9,711,989 fall into two categories, Restricted and Unrestricted funds:

Restricted funds of €3,243,779 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 €6,468,210 are funds that have no specific restrictions attached to them but are categorised as follows:

Designated funds of €5,545,543 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 2020, 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 €3,783,599, which is not available for distribution.
- The net assets of the Society's branches €1,261,944, 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 2021 of €170,000.
- Funds set aside to ensure continuity of regional support of €330,000.

General unrestricted funds of €922,667 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 six 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 six months. At the 31 December 2020, general unrestricted funds held were €922,667 (2019: €127,677), equating to nine months' reserves (2019: one month).

The Board reviews the level of reserves held periodically. The last review was done in conjunction with the approval of the 2021 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:

Maurice O'Connor (Chairperson)
Jacinta Kelly (Deputy Chairperson)
Marcella Flood
Robin Bradley
Noelle Burke
Tom Cronin
Dr Edwina Dunne (Resigned on 26th March 2020)
Dr Rebecca Maguire
Eugene Kearney
Martin Power
Anne Restan
Mary Sheahan Lonergan
Rory Mulcahy
Aveen Murray (Elected on 19th September 2020)

Secretary:

Rory Mulcahy

DIRECTORS' INTERESTS

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

SUBSIDIARY UNDERTAKINGS

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

ACCOUNTING RECORDS

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

STATEMENT OF RELEVANT AUDIT INFORMATION

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

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

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

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' REPORT (CONTINUED)

SUBSEQUENT EVENTS

There have been no events subsequent to the year-end that require an adjustment to or additional disclosure in the 2020 financial statements. Following government guidelines regarding the Covid-19 Pandemic, MS Ireland closed its offices during 2020 for all non-essential activities and staff continued to work from home. The Board is confident that MS Ireland will be fully operational once the period of restriction is lifted.

There have been no significant matters affecting the company post the financial year end.

Under the section risk assessment and management above the Directors have outlined the impact of the Covid-19 pandemic on the operational and financial activities of the Society.

GOING CONCERN

Based on the results for the year, the year-end financial position and the approved budgets 2021 and 2022 which take into account the projected impacts of Covid-19, the Board of Directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

AUDITOR

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

Approved by the Board and signed on its behalf by:

Maurice O'Connor
Director

Jacinta Kelly
Director

Date: 1 July 2021

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

DIRECTORS' RESPONSIBILITIES STATEMENT

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

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

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

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

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

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

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

Report on the audit of the financial statements

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

In our opinion the group and parent company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 December 2020 and of the income of the group and parent company for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

the group financial statements:

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

the parent company financial statements:

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

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

Basis for opinion

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

We are independent of the 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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

Report on the audit of the financial statements (Continued)

Other information

The other information comprises the information included in the Reports and Consolidated Financial Statements for the financial year ended 31 December 2020, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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

Report on the audit of the financial statements (Continued)

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 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.

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.

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.
- In our opinion, information and returns adequate for our audit have been received from branches of the company not visited by us.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the 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.

Use of our report

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.

Brian Murphy
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2
19 July 2021

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 including income and expenditure account and recognised gains and losses

	Notes	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total Funds 2020 €	Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total Funds 2019 €
INCOME AND ENDOWMENTS FROM:							
Income from generated funds:							
Voluntary Income							
- Donations and fundraising		1,431,428	44,429	1,475,857	2,088,232	132,030	2,220,262
- Legacies		106,000	5,000	111,000	67,214	30,000	97,214
- Pharmaceuticals	4	4,640	163,720	168,360	2,674	80,000	82,674
- Research		-	2,234	2,234	-	2,884	2,884
- Subscriptions		650	-	650	1,788	-	1,788
Income from charitable activities							
- Fees received		82,947	-	82,947	226,106	-	226,106
- Grants and other service contract income	5	-	2,949,315	2,949,315	-	2,762,538	2,762,538
- Community employment schemes		-	806,639	806,639	-	771,932	771,932
- Other income	6	11,311	115,171	126,482	28,739	135,617	164,356
TOTAL INCOME	3	1,636,976	4,086,508	5,723,484	2,414,753	3,915,001	6,329,754
EXPENDITURE ON:							
Costs of generating funds:							
Costs of generating voluntary income							
- Fundraising		431,587	163,242	594,829	614,088	107,064	721,152
Charitable activities							
- Community services		-	2,516,659	2,516,659	-	2,658,644	2,658,644
- Respite care services		104,619	1,534,984	1,639,603	116,895	1,874,285	1,991,180
- Research		3,000	8,446	11,446	7,555	10,042	17,597
- Local MS services		298,229	106,070	404,299	724,703	165,547	890,250
TOTAL EXPENDITURE	3	837,435	4,329,401	5,166,836	1,463,241	4,815,582	6,278,823
Taxation	24	-	-	-	-	-	-
Net income/(expenditure) for the year before exceptional items	7/21	799,541	(242,893)	556,648	951,512	(900,581)	50,931
Exceptional items	11	-	5,000	5,000	-	(21,902)	(21,902)
Net income/(expenditure) for the year	7	799,541	(237,893)	561,648	951,512	(922,483)	29,029
Transfer between funds	22	(373,733)	373,733	-	(962,048)	962,048	-
Net movement in funds		425,808	135,840	561,648	(10,536)	39,565	29,029
RECONCILIATION OF FUNDS:							
Total funds brought Forward	21	6,042,402	3,107,939	9,150,341	6,052,938	3,068,374	9,121,312
Total funds carried forward		6,468,210	3,243,779	9,711,989	6,042,402	3,107,939	9,150,341

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 2020

	<i>Notes</i>	2020 €	2019 €
Fixed Assets			
Tangible fixed assets	<i>12</i>	4,552,165	4,704,069
Investment Properties	<i>13</i>	1,380,000	1,375,000
		5,932,165	6,079,069
Current Assets			
Asset held for re-sale - Property	<i>15</i>	-	48,098
Stocks		6,921	10,482
Debtors	<i>16</i>	470,605	330,024
Investments	<i>17</i>	15,379	15,381
Cash at bank and in hand	<i>18</i>	4,951,689	4,518,717
		5,444,594	4,922,702
Creditors: Amounts falling due within one year	<i>19</i>	(895,087)	(843,000)
Net current assets		4,549,507	4,079,702
Total assets less current liabilities		10,481,672	10,158,771
Creditors: Amounts falling due after more than one year	<i>20</i>	(769,683)	(1,008,430)
NET ASSETS		9,711,989	9,150,341
FUNDS			
Unrestricted funds:			
Designated		5,545,543	5,914,725
General	<i>21</i>	922,667	127,677
		6,468,210	6,042,402
Restricted funds:			
Endowment	<i>21</i>	1,380,000	1,375,000
General		1,863,779	1,732,939
		3,243,779	3,107,939
TOTAL FUNDS	<i>21</i>	9,711,989	9,150,341

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

Maurice O'Connor
Director

Jacinta Kelly
Director

1 July 2021

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND
COMPANY BALANCE SHEET AS AT 31 DECEMBER 2020

	<i>Notes</i>	2020 €	2019 €
Fixed Assets			
Tangible fixed assets	12	4,552,165	4,704,069
Investment in subsidiary undertaking	14	1	1
Investment Properties	13	1,380,000	1,375,000
		<u>5,932,166</u>	<u>6,079,070</u>
Current Assets			
Asset held for resale - Property	15	-	48,098
Stocks		6,921	10,482
Debtors	16	460,242	311,202
Investments	17	15,379	15,379
Cash at bank and in hand	18	4,939,472	4,494,744
		<u>5,422,014</u>	<u>4,879,906</u>
Creditors: Amounts falling due within one year	19	(872,508)	(800,205)
Net current assets		<u>4,549,506</u>	<u>4,079,701</u>
Total assets less current liabilities		10,481,672	10,158,771
Creditors: Amounts falling due after more than one year	20	(769,683)	(1,008,430)
NET ASSETS		<u>9,711,989</u>	<u>9,150,341</u>
FUNDS			
Unrestricted funds:			
Designated		5,545,543	5,914,725
General	21	922,667	127,677
		<u>6,468,210</u>	<u>6,042,402</u>
Restricted funds:			
Endowment	21	1,380,000	1,375,000
General		1,863,779	1,732,939
		<u>3,243,779</u>	<u>3,107,939</u>
TOTAL FUNDS		<u>9,711,989</u>	<u>9,150,341</u>

The net income dealt within the financial statements of the company was €561,648 (2019: net income of €29,029).

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

Maurice O'Connor
Director

Jacinta Kelly
Director

1 July 2021

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	<i>Notes</i>	Unrestricted funds €	Restricted funds €	Total funds 2020 €	Total funds 2019 €
Net cash flows from operating activities	<i>23(i)</i>	688,234	112,168	800,402	424,391
Cash flows from investing activities:					
Interest received		136	-	136	901
Interest paid		(73,532)	-	(73,532)	(58,450)
Purchase of tangible fixed assets		(18,741)	(51,061)	(69,802)	(148,695)
Proceeds from sale of tangible fixed assets		-	-	-	-
Net cash flows from investing activities		(92,137)	(51,061)	(143,198)	(206,244)
Cash flows from financing activities:					
Repayments of borrowings	<i>20</i>	(224,232)	-	(224,232)	(216,224)
Net increase in cash and cash equivalents	<i>23(ii)</i>	371,865	61,107	432,972	1,923
Cash and cash equivalents at beginning of year		3,638,413	880,304	4,518,717	4,516,794
Cash and cash equivalents at the end of the year		4,010,278	941,411	4,951,689	4,518,717

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparation

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

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

Basis of Consolidation

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

Going Concern

Based on the results for the year, the year-end financial position and the approved budgets 2021 and 2022 which take into account the projected impacts of Covid-19, the Board of Directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Income

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

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

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

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

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

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

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

1. ACCOUNTING POLICIES (CONTINUED)

Income (continued)

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

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

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

Rental income is recognised on accruals basis.

Deferred Income and Expenditure

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

Stocks

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

Fixed Assets and Depreciation

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

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

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

Investment Properties

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

Asset held for resale

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

Leased Assets

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

1. ACCOUNTING POLICIES (CONTINUED)

Retirement Benefits

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

Research

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

Fund Accounting and Reserves Policy

The following are the categories of funds maintained:

Restricted funds:

General

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

Endowment

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

Unrestricted funds:

General funds

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

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

Designated funds

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

Financial Instruments

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

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

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

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 2020 €	Unrestricted 2020 €	Total 2020 €	Total 2019 €
Community Services-National and Regional	2,335,957	7,931	2,343,888	2,091,554
Fundraising and Donations-National office and Regional	130,769	1,206,650	1,337,419	1,365,222
Local MS Services-Branches	39,948	317,748	357,696	898,510
Respite Care Services	773,195	104,647	877,842	1,202,536
Government Schemes	806,639	-	806,639	771,932
TOTAL INCOME EXCLUDING EXCEPTIONAL ITEMS	4,086,508	1,636,976	5,723,484	6,329,754
Exceptional items (see note 11(i))	5,000	-	5,000	-
TOTAL INCOME INCLUDING EXCEPTIONAL ITEMS	4,091,508	1,636,976	5,728,484	6,329,754

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

3. TOTAL INCOME/EXPENDITURE (CONTINUED)

EXPENDITURE:	Restricted 2020 €	Unrestricted 2020 €	Total 2020 €	Total 2019 €
Community Services-National and Regional	2,285,505	223,901	2,509,406	2,783,599
Fundraising and Donations - National office and Regional	65,880	400,146	466,026	586,255
Local MS Services-Branches	7,977	347,808	355,785	782,705
Respite Care Services	789,668	234,766	1,024,434	1,352,395
Government Schemes	806,639	4,546	811,185	773,869
TOTAL EXPENDITURE EXCLUDING EXCEPTIONAL ITEMS	3,955,669	1,211,167	5,166,836	6,278,823
Exceptional items	-	-	-	21,902
TOTAL EXPENDITURE INCLUDING EXCEPTIONAL ITEMS	3,955,669	1,211,167	5,166,836	6,300,725
NET INCOME/(EXPENDITURE) FOR THE YEAR	135,839	425,809	561,648	29,029

4. PHARMACEUTICAL INCOME

	Restricted 2020 €	Unrestricted 2020 €	Total 2020 €	Total 2019 €
Perrigo Company plc	40,000	-	40,000	40,000
Novartis Ireland Ltd	2,700	695	3,395	22,396
Merck Serono (Ireland) Ltd	10,000	-	10,000	-
Biogen IDEC	20,000	-	20,000	-
Roche Pharm holding B.V	64,020	3,945	67,965	20,278
Alkermes Pharma Ireland Ltd	20,000	-	20,000	-
Almirall	7,000	-	7,000	-
	163,720	4,640	168,360	82,674

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

5. GRANTS AND OTHER SERVICE CONTRACT INCOME	2020	2019
	€	€
HSE - Statutory Funding	2,321,763	2,584,214
HSE - National Lottery Funding	50,500	72,058
HSE - Other Grants	2,400	400
Pobal Funding - Craga Grant	90,000	92,526
Pobal Slaintecare	56,565	3,486
Pobal – Stability	200,000	-
Rethink Ireland – Social Innovation	2,077	-
Other Grants - Non HSE	47,674	9,854
TWSS	135,852	-
EWSS	42,484	-
	2,949,315	2,762,538

6. OTHER INCOME	2020	2019
	€	€
Rental Income	57,247	45,840
Donations for Programmes (Physio & Yoga)	37,269	91,360
EMSP (European Multiple Sclerosis Platform)	20,655	18,988
Other Income (VAT Refund, Bank Interest)	11,311	8,168
	126,482	164,356

The rental income arises in respect of the investment properties (see note 13(i)).

7. NET INCOME/(EXPENDITURE) FOR THE YEAR	2020	2019
	€	€
The net income/(expenditure) for the financial year is stated after charging/(crediting):		
Depreciation	221,707	216,196
Interest payable and similar charges	73,532	58,450
Auditor’s remuneration - Group	40,821	25,872
- Branches	24,739	25,044
- CEP Schemes	3,920	3,637
- Other	2,214	825
Directors’ remuneration	-	-
Operating lease rentals	49,089	56,089
and after crediting:		
Interest received	(136)	(901)

Board member’s travel and subsistence expenses in attending meetings in 2020 were €377 (2019: €5,615). 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 2020**

8. EXPENDITURE ON FUNDRAISING AND CHARITABLE ACTIVITIES

Activity	Direct Salary Costs €	Other Direct Costs €	Support Costs (Note 9) €	Total 2020 €	Total 2019 €
Fundraising	199,787	308,873	86,169	594,829	720,525
Community Services	1,815,409	334,439	366,812	2,516,660	2,659,271
Respite Care Services	997,748	403,225	238,630	1,639,603	1,991,180
Local MS Services	39,163	285,412	79,723	404,298	912,152
Research	6,788	3,000	1,658	11,446	17,597
	3,058,895	1,334,949	772,992	5,166,836	6,300,725

9. ANALYSIS OF SUPPORT COSTS

	2020 €	2019 €
Charitable activities:		
Staff and related costs	424,127	416,676
Other costs	192,277	286,896
Depreciation	72,488	69,076
Governance	84,100	70,415
Total	772,992	843,063

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

Governance costs

Auditor's remuneration - Group	40,821	25,872
- Branches	24,739	25,044
- Government/CEP Schemes	3,920	3,637
- Other	2,214	825
Annual Report	630	690
Board of Directors expenditure	377	5,615
Support costs	11,399	8,732
Total	84,100	70,415

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

10. EMPLOYEES AND REMUNERATION

The average number of persons employed by the Group in the financial year was 115 (2019: 115), analysed into the following categories:

	2020	2019
	No.	No.
Regional and National services	27	25
Care	20	26
Administration	13	14
Fundraising activities	6	6
Community Employment schemes	49	44
	115	115

The numbers shown above are inclusive of 49 (2019: 44) persons employed under the Department of Social Protection Scheme and exclusive of persons contracted on a consultancy basis to counselling and fundraising services.

	2020	2019
	€	€
Total staff costs comprised of the following:		
Wages and salaries	3,102,063	3,255,054
Employer social welfare costs	246,619	289,413
Employer retirement benefit contributions	99,657	105,974
Annual Leave Accrued	27,802	43,161
	3,476,141	3,693,603

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:

	2020	2019
	Number	Number
€60,000 - €70,000	-	-
€70,000 - €80,000	1	1
€80,000 - €90,000	-	-
€90,000 - €100,000	1	1

Key management personnel

Key management personnel are the Board, the Chief Executive, Services Manager, National Services Development Manager and Financial Controller. Total emoluments (including benefits and employer pension contributions) paid to key management personnel was €330,385 (2019: €336,908).

The Society's chief executive was paid a salary of €95,000 (2019: €95,000) and received a 10% contribution to a defined contribution pension scheme. The chief executive received no additional benefits in the current or prior year.

Board members receive no remuneration.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

11. EXCEPTIONAL ITEMS

	2020	2019
	€	€
Investment Properties – restricted legacy (i)	5,000	-
Property held for resale – restricted legacy (ii)	-	(21,902)
	<u>5,000</u>	<u>(21,902)</u>
	<u><u>5,000</u></u>	<u><u>(21,902)</u></u>

(i) This legacy is comprised of three mews properties located in Dublin. The use of the properties is restricted for use in providing services for PwMS. The properties must be held for at least 20 years before they can be sold. The properties are rented and the net rental income can be applied in the provision of services for PwMS. The properties were revalued to €1,380,000 giving to an increase in value of €5,000.

(ii) This legacy is comprised of a single property located in Doonbeg, County Clare. The property was sold in January 2020 and the net proceeds were €48,098 giving rise to an impairment charge of €21,902 in 2019 accounts.

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 2020

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 2020	7,192,143	221,875	169,559	519,437	134,594	188,736	8,426,344
Additions	-	33,905	35,237	160	-	500	69,802
At 31 December 2020	7,192,143	255,780	204,796	519,597	134,594	189,236	8,496,146
Depreciation:							
At 1 January 2020	2,741,296	203,015	144,027	424,188	79,071	130,677	3,722,274
Charge for the financial year	143,843	10,448	16,080	27,971	12,337	11,028	221,707
At 31 December 2020	2,885,139	213,463	160,107	452,159	91,408	141,705	3,943,981
Net Book Value:							
At 31 December 2020	4,307,004	42,317	44,689	67,438	43,186	47,531	4,552,165
Net Book Value: At 31 December 2019	4,450,846	18,860	25,532	95,249	55,523	58,059	4,704,069

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

13. INVESTMENT PROPERTIES

	2020	2019
	€	€
Market Value	1,380,000	1,375,000

As set out in Note 11(i), the Group received a legacy of three properties in 2018 which are restricted in use. The properties were valued on an open market value basis in January 2021 by an independent valuer.

14. INVESTMENT IN SUBSIDIARY UNDERTAKING

	2020	2019
	€	€
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. The assets and the undertakings of the subsidiary were transferred to The Multiple Sclerosis Society of Ireland on 12th December 2020. It is intended that the subsidiary be formally wound up in June 2021.

15. ASSET HELD FOR RESALE

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

16. DEBTORS

	2020	2019
	€	€
GROUP		
Amounts due from fundraising activities	31,149	92,835
Prepayments	184,852	105,359
Community Employment Schemes	48,541	34,595
HSE grants	156,666	41,427
Residents fees and other debtors	41,442	55,808
Deferred Fundraising Expenditure	7,955	-
	470,605	330,024

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

16. DEBTORS (CONTINUED)	2020	2019
	€	€
COMPANY		
Amounts due from fundraising activities	31,149	92,835
Prepayments	184,852	105,359
HSE grants	156,666	41,427
Investment properties rental income due	-	-
Community Employment Schemes	17,707	15,302
Residents fees and other debtors	41,442	55,808
Amount due from subsidiary	20,471	471
Deferred Fundraising Expenditure	7,955	-
	460,242	311,202
17. INVESTMENTS GROUP AND COMPANY	2020	2019
	€	€
At 1 January and 31 December (principally prize bonds)	15,379	15,381
18. CASH AT BANK AND IN HAND	2020	2019
	€	€
GROUP		
National and Regional services	3,670,493	3,244,569
Branches	1,268,980	1,250,174
C.E.P Company	12,216	23,974
	4,951,689	4,518,717
COMPANY		
National and Regional services	3,670,492	3,244,569
Branches	1,268,980	1,250,174
	4,939,472	4,494,743

Of the €3,670,492 (2019: €3,244,569) of National and Regional Services cash at bank and in hand a total of €2,893,866 (2019: €2,523,055) is unrestricted.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

19. CREDITORS: Amounts falling due within one year	2020	2019
	€	€
GROUP		
Trade creditors	144,645	228,932
Accruals	124,398	132,189
Bank term loan (note 20)	238,140	223,625
Deferred income	232,746	71,249
PAYE/PRSI	68,748	65,708
Community Employment Schemes	86,410	121,297
	895,087	843,000
	<hr/> <hr/>	<hr/> <hr/>
COMPANY		
Trade creditors	144,645	228,932
Accruals	124,398	132,189
Bank term loan (note 20)	238,140	223,625
Deferred income	232,746	71,249
PAYE/PRSI	68,748	65,708
Community Employment Schemes	63,831	78,502
	872,508	800,205
	<hr/> <hr/>	<hr/> <hr/>

20. CREDITORS: Amounts falling due after more than one year	2020	2019
	€	€
GROUP AND COMPANY		
Bank term loan	769,683	1,008,430
	<hr/> <hr/>	<hr/> <hr/>

The loan is repayable by monthly instalments of €21,634 of which €19,845 represents capital repayments. As at 31 December 2020 the balance remaining on the loan was €1,007,823, of which an amount of €331,987 was at a variable interest rate of 1.15% (remaining term of 5 years), €338,377 was fixed for 10 years (remaining term of 5 years) at an interest rate of 3.220% and €337,459 was fixed for 7 years (remaining term of 2 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:

	2020	2019
	€	€
Within one year (Note 19)	238,140	223,625
Within two to five years	769,683	1,008,430
After more than five years	-	-
	1,007,823	1,232,055
	<hr/> <hr/>	<hr/> <hr/>

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

21. FUNDS

GROUP AND COMPANY

	Restricted Funds €	Unrestricted Funds €	Total Funds €
Funds at beginning of financial year	3,107,939	6,042,402	9,150,341
Movement during financial year:	135,840	425,808	561,648
Funds at end of financial year	<u>3,243,779</u>	<u>6,468,210</u>	<u>9,711,989</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 01/01/2020 €	Net movement 2020 €	Closing Balance as at 31/12/2020 €
General fund	<u>127,677</u>	<u>794,990</u>	<u>922,667</u>

Designated

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

	Opening balance as at 01/01/2020 €	Net movement 2020 €	Closing balance as at 31/12/2020 €
Tangible fixed assets less associated capital grants	3,908,783	(125,184)	3,783,599
Branch Net Assets	1,305,347	(43,403)	1,261,944
Planned budget Deficit	395,595	(225,595)	170,000
Regional Support Continuity Fund	305,000	25,000	330,000
Total Designated funds	<u>5,914,725</u>	<u>(369,182)</u>	<u>5,545,543</u>

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

21. FUNDS (CONTINUED)

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

RESTRICTED FUNDS

(i) Endowment

This legacy of €1,380,000 is comprised of three mews properties located in Dublin. The use of the properties is restricted for use in providing services for MS. The properties must be held for at least 20 years before they can be sold. In the meantime the properties are rented and the net rental income is applied in the provision of services for MS.

(ii) General

Restricted fund	Fund balance at beginning of financial year €	Income €	Expenditure €	Fund balance at end of financial year €
HSE Statutory Funding	-	2,321,763	2,321,763	-
HSE Lottery Funding	57,065	50,500	50,743	56,822
HSE Other	-	2,400	2,400	-
Pobal	-	346,565	346,565	-
Other Grants	-	16,343	16,343	-
Government Schemes	-	806,639	806,639	-
Capital grants	795,287	-	26,721	768,566
TWSS/EWSS	-	178,335	178,335	-
Other (a)	683,217	361,729	204,117	840,829
Research (b)	62,136	2,234	-	64,370
Bequests (c)	63,472	-	-	63,472
J.P. McManus (d)	23,664	-	2,042	21,622
HSE Statutory Funding shortfall	-	-	-	(373,733)
Transfer from unrestricted funds	-	-	373,733	373,733
Total excluding exceptional item	1,684,841	4,086,508	4,329,401	1,815,681
Property held for resale	48,098	-	-	48,098
Total including exceptional item	1,732,939	4,086,508	4,329,401	1,863,779

The Property held was resale was sold in 2020 for €48,098.

The restricted funds are represented by fixed assets of €768,566. (2019: €795,287) and net current assets of €1,095,213 (2019: €937,652).

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

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

22. TRANSFER BETWEEN FUNDS

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

23. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

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

	2020	2019
	€	€
Net incoming resource	561,648	29,029
Interest received	(136)	(901)
Interest payable	73,532	58,450
Depreciation	221,707	216,196
Fair value movement of Investment Properties	(5,000)	-
Asset held for resale	48,098	21,902
Decrease in stocks	3,561	(5,781)
Increase in debtors	(140,581)	83,675
Increase in creditors	37,571	21,820
Decrease in value of Investments	2	-
Net cash inflow from operating activities	800,402	424,390

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

	2020	2019
	€	€
Increase in cash in financial year	432,972	1,923
Cash flow from debt financing	224,232	216,224
Change in net cash	657,204	218,147
Net cash at beginning of financial year	3,286,662	3,068,515
Net cash at end of financial year	3,943,866	3,286,662

(iii) ANALYSIS OF NET CASH

	2019	Cash	2020
	€	Flow	€
Cash at bank and in hand	4,518,717	432,972	4,951,689
Debt due within one year	(223,626)	(14,514)	(238,140)
Debt due after one year	(1,008,429)	238,746	(769,683)
	3,286,662	657,204	3,943,866

24. TAXATION

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

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

25. 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 €17,599 in 2020 (2019: €7,329).

26. PENSIONS

The Group operates a defined contribution insured pension scheme for employees. The employer pension cost for the financial year was €99,657 (2019: €105,974) there was no balance outstanding at the end of the year (prepayment €526). In 2019 there was an accrual €18,746.

27. FUNDRAISING

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

28. LEASE COMMITMENTS

Operating Leases:

Premises

Total lease commitments at 31 December 2020 amounted to €49,089 (2019: €56,089) and relate to leases which expire.

	2020	2019
	€	€
- Within one year	35,089	35,089
- Within two to five years	14,000	21,000
	<u> </u>	<u> </u>

29. OTHER COMMITMENTS

In certain circumstances grants received could become repayable by the Group. Additionally there is a Fixed charge of IR£600,000 held over the MS Care Centre which expires in November 2021.

There were no significant capital commitments contracted for by the Group as at 31 December 2020.

THE MULTIPLE SCLEROSIS SOCIETY OF IRELAND

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

30. FINANCIAL INSTRUMENTS

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

	2020	2019
	€	€
Financial assets		
<i>Measured at amortised cost</i>		
GROUP		
• Amounts due from fundraising activities	31,149	92,835
•		
• Community Employment Schemes	48,541	34,595
• HSE grants	156,666	41,427
• Residents fees and other debtors	41,442	55,808
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COMPANY		
• Amounts due from fundraising activities	31,149	92,835
•		
• HSE grants	156,666	41,427
• Community Employment Schemes	17,707	15,302
• Residents fees and other debtors	41,442	55,808
• Amount due from subsidiary	20,471	471
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	2020	2019
	€	€
Financial liabilities		
<i>Measured at amortised cost</i>		
GROUP		
• Trade creditors	144,644	228,932
• Bank term loan (note 19 and 20)	1,007,823	1,232,055
• Community Employment Schemes	86,410	121,297
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COMPANY		
• Trade creditors	144,644	228,932
• Bank term loan (note 19 and 20)	1,007,823	1,232,055
• Community Employment Schemes	63,831	78,502
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31. 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 2020

32. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events affecting the Society since the year-end that would require adjustment to or additional disclosure in the financial statements for the year ended 31 December 2020. Following on-going government guidelines regarding the Covid-19 Pandemic, MS Ireland has closed its offices for all non-essential activities and staff continued to work from home. The Board is confident that MS Ireland will be fully operational once the period of restriction is lifted. Under the section risk assessment and management in the Directors' report the Directors have outlined the impact of the Covid-19 pandemic on the operational and financial activities of the Society.

33. LEGAL STATUS

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

As permitted by Section 304(2) of the Companies Act 2014, the statement of financial activities of the parent undertaking is not presented as part of these financial statements. The net income dealt within the financial statements of the company was €561,648 (2019: net income of €29,029).