

**Multiple Sclerosis International Federation
(A Company Limited by Guarantee)**

**Company Registration Number: 5088553
Charity Registration Number: 1105321**

Report and Financial Statements

for the Year Ended

31 December 2008

**Multiple Sclerosis International Federation
Report and Financial Statements
for the year ended 31 December 2008**

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**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2008**

The trustees present their report and financial statements for the period ended 31 December 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued 2005 in preparing the annual report and financial statements of the charity.

Company Number	5088553
Charity Number	1105321
Registered Office	Skyline House, 200 Union Street, London SE1 0LX

Board of Trustees

For the purpose of the Companies Act 1985, the Board of Trustees is regarded as the Board of Directors of the company. The trustees of the company throughout the period are as follows:

Sarah Phillips OBE, DL (UK)	Chairman
Ole Busck (Denmark)	Vice Chairman
Weyman Johnson (USA)	Secretary
Robin Inchyra (UK)	Treasurer

Uma Aaltonen (Finland)
Inés Acevedo (Argentina)
Mario Battaglia (Italy)
Pedro Carrascal (Spain)
Frits Deiters (Netherlands)
Alistair Fraser (Canada)
Simon Gillespie (UK, retired October 2008)
Robert Hubbard (Australia)
Ed Kangas (USA)
Peter Kauffeldt (Denmark)
John Killengreen (Norway)
Louis Maroun (Canada)
Nuşin Misirli (Turkey, retired January 2008)
Antonella Moretti (Italy)
Joyce Nelson (USA)
Allen O'Connor (Ireland)
Dorothea Pitschnau-Michel (Germany)
Chris Polman (Netherlands, appointed April 2008)
Dorinda Roos (Netherlands)
Yves Savoie (Canada)
Ursula Späth (Germany)
Alan Thompson (UK)
David Torrey (Canada)
Steve Umin (USA)
Charles van der Straten Waillet (Belgium)

**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2008 (continued)**

The Council, MSIF's supreme governing body, elects a Nominating Committee. The Nominating Committee invites MSIF member societies (and all Board and Committee members), past Board members, members of the international MS movement and relevant others to nominate candidates. They review submissions, interview candidates when necessary and meet to discuss and finalise a slate of candidates to fill all Board positions. The Committee distributes supporting papers to Council members and submits them with the slate for discussion and election. Under the Articles of Association the members of the Board of Trustees are elected at the biennial Council Meeting. The Board shall consist of no less than three members. Guidance is in place for rotation of Board members.

Trustees are responsible for the overall strategic direction of the charity while decisions on tactical means to achieve these objectives are taken by the Chief Executive in conjunction with staff.

New Trustees attend an induction day within the first six months of appointment and maybe allocated a mentor from among the longer serving Trustees.

Chief Executive Peer Baneke

Bankers Coutts & Co.
440 Strand
London WC2R 0QS

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London EC2V 6DZ

Auditors Kingston Smith LLP
Devonshire House
60 Goswell Road
London EC1M 7AD

Solicitors Collyer-Bristow LLP
4 Bedford Row
London WC1R 4DF

Governing Document

Multiple Sclerosis International Federation is a charity established under a Memorandum and Articles of Association and incorporated as a company limited by guarantee and not having a share capital on 30 March 2004. The Federation was registered with the Charity Commission on 5 August 2004.

Risk Management

The Trustees have examined the major governing, operational and financial risks which the Federation faces and confirm that systems have been established to lessen these risks. The potential risks and management of them are regularly reviewed by the Trustees.

**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2008 (continued)**

The Objects of the Charity

The objects for which the charity was established are to support and relieve persons affected by multiple sclerosis and allied conditions worldwide by:-

- 1) Promoting, stimulating and encouraging scientific research worldwide for the public benefit by the dissemination of information and knowledge into the causes of and cure and treatment for multiple sclerosis and allied conditions with the aim of eliminating multiple sclerosis;
- 2) Providing information, advice and support to further the development and work and promote the efficiency and effectiveness of voluntary national multiple sclerosis organisations or the formation of such organisations;
- 3) Educating the general public about multiple sclerosis by, amongst other things, collecting and disseminating scientific and educational information relating to multiple sclerosis;
- 4) Aiding, supporting and relieving persons who are affected by multiple sclerosis and allied conditions, to encourage them in every way possible to achieve their full potential as members of society by improving their quality of life;
- 5) Such other charitable purposes as the Trustees shall in their absolute discretion from time to time decide.

Review of Activities and Future Development

Stimulating International Cooperation in MS research

MSIF is now widely considered to have a relevant role in the international MS research community.

Under the guidance of our International Medical & Scientific Board (IMSB), we have supported the development of the International Pediatric MS Study Group, including preparations for the first International Symposium on Pediatric Ms to be held in Toronto in April 2009. We also supported the 9th biennial Gordon Research Conference on 'Development and Diseases of Myelin' which was held in Italy in May 2008.

Our Du Pré Grants and McDonald Fellowships supported the development of young scientists and actively encouraged them to remain in the MS field. In order to foster a lifelong relationship between Du Pré Grant and McDonald Fellowship alumni and MSIF we developed the MSIF Research Alumni programme.

We worked with a team at the Institute of Neurology in London to identify the latest developments in MS research in peer-reviewed publications, which we communicated to the global MS community in our weekly email newsletter Making Connections.

Our IMSB has restructured in order to ensure it can better perform its central advisory function and the support for our research related activities was further strengthened by the employment of a staff member in February 2008.

We have developed a database containing information about research spending patterns of our member societies. These data will form important input for our first international research coordination meeting to be held in 2009.

Supporting the development of effective national MS societies

National MS patient organisations are best placed to directly support people with and affected by MS and are essential in improving their quality of life. Consequently, where

**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2008 (continued)**

national MS societies exist we supported them in their work. Where such organisations don't exist we worked with relevant individuals and groups in the country to stimulate the development of effective MS societies. During 2008 we developed a twinning program to stimulate the mutual support between varying partnerships of member societies. We also supported developments in a range of countries, including China, Indonesia and Iran.

Communicating knowledge, experience and information about MS

Explaining MS and its impact is at the heart of our work. We use the latest information and communication technology to pursue the publication and dissemination of quality material and relevant information about MS.

English is our official language, but language should not be a barrier to communication. We have therefore provided a Mini World of MS website (WoMS), consisting of the main information contained in our website, in Arabic, Chinese, Czech, Japanese, Portuguese and Romanian. In 2008 we added translations in Bahasa Indonesia and Polish.

The most popular section of our website is the online community, My World of MS, where subscribers communicate directly with one another through diary entries and online messaging. From those contributions, we invited someone with a special story to tell to write their profile for publication as the Profile of the Month.

Twice in 2008 we produced an English print version and online version in English, Spanish and German of our free magazine aimed at people affected by MS and health professionals, *MS in Focus*. Several issues were also translated in French. Its Editorial Board commissioned articles from the world's leading experts and practitioners in the MS field. Combined downloads of all issues since inception surpassed 1 million issues.

We updated the 6th revised edition of our publication *MS: The Guide to Treatment and Management*, which provides the most comprehensive evaluation of frequently used treatments in the management of MS.

We continued to provide our email newsletter *Making Connections*, which contains up-to-date news on MS, MS research, people with MS and MSIF and is sent to more than 10,000 subscribers each week. We developed a new section of our website called *MSIF News & Press*, which has the latest MSIF press releases and an index of the different section's news items.

We co-organised the Living with MS day, **Montreal08** with the Canadian MS Society.

Advocating globally for the international MS community

During the World Congress on MS we launched the publication *the Atlas of MS*, based on our collaboration with the World Health Organization (WHO) to gather data about the epidemiology of MS and the national resources around the world to diagnose, inform, treat, rehabilitate, support and provide services to people with MS. The report was well received and we achieved extensive media coverage in a range of countries and at the global level by the BBC World Service in English, Spanish and Arabic.

Future Development

A new strategic plan was adopted by the Trustees in April 2008.

During 2009 we will continue to offer Du Pré Grants and McDonald Fellowships and explore international research opportunities. We will promote and coordinate the development of a Twinning Programme between member societies. This will support smaller societies to increase their knowledge and develop. Communicating information will remain at current levels with a

**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2008 (continued)**

stronger focus on linking web-based and interactive communication. We will publish data on the Economic Impact of MS and launch the first ever World MS Day on 27 May 2009.

Maintain good governance and leadership

The trustees met twice, in April in London and in September in Montreal, where they approved a fundraising strategy.

Transparent finance, personnel and administration structures

MSIF began the recruitment process for a Fundraising Manager for appointment in early 2009.

Ensure MSIF fundraising capacity

MSIF maintained and developed existing relationships with sponsors. A fundraising strategy was adopted.

Performance summary

MSIF measures the performance of its projects through both quantitative and qualitative data, ensuring that our activities are meeting our objectives and making a difference to people affected by MS.

Quantitative data

MSIF regularly collects quantitative data from a number of sources:

- website download and page visit statistics, for example the number of *MS in focus* magazines downloaded each month
- numerical survey results
- number of subscribers to printed publications and the weekly Making Connections newsletter
- records of number of responses by email for requests for information and advice
- number of annual applications for the Du Pré research grants and McDonald fellowships
- the number of contacts maintained with MS societies, individuals affected by MS and scientists throughout the world
- the number of MS societies and individuals taking part in MSIF events, such as the annual Global Dinner Party

Qualitative data

More important is the knowledge that MSIF projects are making an impact; stimulating international research and helping improve the quality of life for people affected by MS. To do this, MSIF records and analyses qualitative data received from individuals and families, MS society staff and volunteers, scientists and health professionals. For example:

- thank yous and other feedback received to the info@msif.org email address
- comments made by participants in surveys, for example in the MSIF Strategy Survey 2008
- feedback from individual participants in MSIF project work groups
- reports of positive outcomes due to an MSIF project

All quantitative and qualitative feedback received by MSIF is stored and analysed and, where possible, suggestions for improvements are considered.

**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2008 (continued)**

Financial Review

Income and expenditure during the year were higher than last year. This was mainly due to activity on advocacy projects delayed from 2007 and an increase in activity on research projects since recruiting our International Medical and Scientific Research Officer. Despite a fall in interest earnings on cash deposits unrestricted income was marginally higher than expected due to an increase in voluntary income. The Federation has a healthy financial outlook for 2009 with a surplus of just over £119,000 added to the reserve of Unrestricted Funds, resulting in total Unrestricted Reserves of £651,142.

Reserves Policy

The Trustees' policy on unrestricted reserves is that such reserves should be sufficient to fund the annual overhead costs of the charity, currently in the range of £550,000 to £650,000. As at 31 December 2008 unrestricted reserves amounted to £651,142. This policy ensures the future security of the Charity against fluctuations in income in the short-term.

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

- a) there is no relevant information of which the auditors are unaware; and
- b) they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Kingston Smith LLP have indicated their willingness to continue in office. A resolution proposing their re-appointment will be submitted at the Annual General Meeting.

Note of Appreciation

We would like to thank the people affected by MS, national MS society staff and volunteers, scientists and other professionals, sponsors - both corporate and individual for their generosity and support, without which we would not be able to continue our activities.

**Multiple Sclerosis International Federation
Statement of Trustees' Responsibilities
for the year ended 31 December 2008**

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

On behalf of Trustees



.....
Sarah Phillips OBE, DL
Chairman

Date: 23 April 2009

**Independent Auditor's Report to the Members
of Multiple Sclerosis International Federation**

We have audited the financial statements of the Multiple Sclerosis International Federation for the year ended 31st December 2008 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken for no purpose other than to draw to the attention of the charitable company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Board and Auditors

The trustees' (who are also the directors of the Multiple Sclerosis International Federation for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report, which incorporates the Directors' Report required by the Companies Act 1985, and consider the implications for our report if we become aware of any apparent misstatements within it. We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

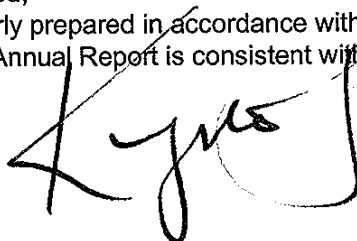
Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 December 2008 and of its incoming resources and application of resources, including the income and expenditure of the charitable company for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information provided in the Trustees' Annual Report is consistent with the financial statements.

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 18/5/09



Kingston Smith LLP
Chartered Accountants
and Registered Auditors

**Multiple Sclerosis International Federation
Statement of Financial Activities
for the year ended 31 December 2008**

	Note	2008			Total
		Unrestricted £	Restricted £	Total £	2007 £
Income and Expenditure					
Incoming Resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	52,538	685,986	738,524	527,482
Meeting Income		13,273	-	13,273	14,629
Bank Interest		38,848	-	38,848	42,070
<i>Incoming resources from charitable activities</i>					
Membership dues		233,761	-	233,761	217,220
Total incoming resources		338,420	685,986	1,024,406	801,401
Resources expended					
<i>Costs of generating funds</i>					
Costs of generating voluntary income		25,783	-	25,783	19,195
<i>Charitable activities</i>					
Stimulate research		-	361,579	361,579	322,513
Develop national MS societies		17,563	33,287	50,850	39,113
Communicate MS		-	197,368	197,368	255,211
Advocate for & support people affected by MS		-	148,634	148,634	80,191
<i>Governance costs</i>		82,560	-	82,560	121,959
Total resources expended	3/4	125,906	740,868	866,774	838,182
Net incoming resources before transfers		212,514	(54,882)	157,632	(36,781)
Transfers between funds	5	(92,793)	92,793	-	-
Other recognised gains and losses					
Gain on foreign exchange		-	-	-	13,108
Net movement in funds for the year		119,721	37,911	157,632	(23,673)
Total funds brought forward		531,421	226,406	757,827	781,500
Total funds carried forward at 31 December 2008	11	651,142	264,317	915,459	757,827

All gains and losses arising in the period have been included in the Statement of Financial Activities and relate to continuing operation.

The accompanying notes at pages 13 to 19 are an integral part of these financial statements.

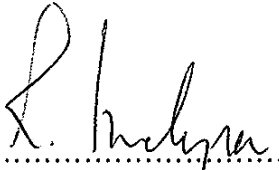
**Multiple Sclerosis International Federation
Balance Sheet
as at 31 December 2008**

	Note	2008		2007
		£	£	£
Fixed Assets				
Equipment at Cost, less Accumulated Depreciation	7		5,497	1,297
Current Assets				
Debtors & Prepaid Expenses	8		40,709	47,155
Cash at bank & in hand	9	<u>1,166,516</u>		<u>955,859</u>
		1,207,225		1,003,014
Creditors' amounts falling due within one year	10	<u>(297,263)</u>		<u>(246,484)</u>
Net current assets			909,962	756,530
Total Net Assets	11		<u>915,459</u>	<u>757,827</u>
Funds				
Unrestricted Funds			651,142	531,421
Restricted Funds	12		264,317	226,406
			<u>915,459</u>	<u>757,827</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The accompanying Notes at pages 13 to 19 are an integral part of these financial statements.

The accounts were approved by the Board and authorised for issue on 23 April 2009
and signed on its behalf by:


.....
Robin Inchyra
Treasurer

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2008

1. Accounting Policies

Basis of Accounting

These Financial Statements have been prepared under the historical cost convention and in accordance with the provision of the Companies Act 1985, the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" and applicable accounting standards.

The charity has taken advantage of the provisions of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities.

The following principal accounting policies have been consistently applied in preparing the financial statements.

Incoming Resources

Income including membership dues is recognised in the accounting period to which it relates. Donated services are valued at the advised commercial rate.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Wherever possible costs are directly attributed to these headings.

The costs of generating funds are those costs of seeking potential funders and applying for funding.

Support costs are those costs incurred in support of the charitable objectives.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The aim and use of each restricted fund is set out on the following pages.

Fixed Assets

Depreciation is provided on fixed assets in excess of £1,000 to write off the cost during their estimated useful lives which is currently over 3 years.

Foreign Currencies

Transactions in foreign currency during the year are converted at the rate ruling at the date of transaction and any exchange differences arising are taken to the Statement of Financial Activities.

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2008 (continued)

2. Voluntary income

	Unrestricted Funds	Restricted Funds	Total 2008	Total 2007
	£	£	£	£
Altius Associates	11,908	-	11,908	-
Anon (Switzerland)	-	-	-	22,000
Bayer Schering	-	161,142	161,142	99,164
BiogenIdec	25,000	14,800	39,800	55,631
Dechert (donated service)	-	-	-	855
Merck Serono	-	114,750	114,750	99,800
MS Societies	-	12,363	12,363	30,827
Novartis	-	40,581	40,581	23,994
Ogilvy Health PR (donated service)	-	2,112	2,112	-
Vanneau Trust	-	334,557	334,557	164,379
Wolfensohn Family Foundation	-	5,081	5,081	4,857
Other	15,630	600	16,230	25,975
	52,538	685,986	738,524	527,482

- A number of trustees made personal donations during the period.

3. Resources Expended

	Grants Paid	Direct Costs	Support Costs	Total 2008	Total 2007
	£	£	£	£	£
Costs of generating funds					
Costs of generating voluntary income	-	1,197	24,586	25,783	19,195
Charitable activities					
Stimulate research	253,339	6,171	102,069	361,579	322,513
Develop national MS societies	-	8,506	42,344	50,850	39,113
Communicate MS	-	64,456	132,912	197,368	255,211
Advocate for & support people affected by MS	3,719	40,327	104,588	148,634	80,191
Governance costs	-	34,388	48,172	82,560	121,959
	257,058	155,045	454,671	866,774	838,182

- Grants to organisations/institutions during the period amounted to £19,219. £2,000 per fellow to: The Institute of Neurology, Mayo Clinic (2 recipients), Monash University, the University of Verona, Brigham and Women's Hospital, Royal Melbourne Hospital and Vall d'Hebron Hospital for hosting a McDonald Fellowship winner. £3,219 to Federación Española para la Lucha contra la Esclerosis Múltiple
- Grants to individuals during the period amounted to £219,839. £196,600 accrued in 2008 to be paid in 2009 for McDonald Fellowship winners and £26,639 paid to Du Pré Grant recipients and Nicholson Award winner. £3,400 accrued in 2007 credited back in 2008.
- The remaining balance of a funding grant for the Sylvia Lawry Centre for MS research of £18,000 was returned to the MS Society of Great Britain and Northern Ireland.

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2008 (continued)

4. Breakdown of Resources Expended by Activity

	Generating Voluntary Income £	Stimulate Research £	Dev. Nat Soc. £	Communicate MS £	Adv. & Sp. Charit. Activ. £	Total Charit. Activ. £	Governance £	Total 2008 £	Total 2007 £
Direct Costs									
Conferences & Meetings	-	5,457	3,892	5,483	3,521	18,353	25,820	44,173	92,207
Travel & Accommodation	607	208	4,239	1,149	789	6,992	3,566	10,558	11,647
Professional Fees	555	-	375	28,901	27,307	57,138	5,002	62,140	63,319
Printing & Publications	35	506	-	27,123	8,228	35,892	-	35,892	36,537
Website Hosting	-	-	-	1,800	482	2,282	-	2,282	8,406
Grants (note 3)	-	253,339	-	-	3,719	257,058	-	257,058	240,512
Sub Total	1,197	259,510	8,506	64,456	44,046	377,715	34,388	412,103	452,628
Support Costs									
Staff Costs (note 6)	18,679	77,352	32,123	100,895	79,878	308,927	36,542	345,469	293,693
Education & Training	91	354	140	494	446	1,525	179	1,704	535
Rent, Rates & Insurance	3,890	16,523	6,850	21,208	16,619	65,090	7,709	72,799	59,550
Premises Maintenance	694	2,994	1,200	3,846	2,841	11,575	1,410	12,985	12,905
IT Support & Maintenance	577	2,331	858	3,198	2,258	9,222	1,179	10,401	7,594
Office Expenses	291	1,223	484	1,601	1,184	4,783	586	5,369	7,444
Financial Expenses	139	551	241	721	585	2,237	257	2,494	2,345
Depreciation (note 7)	225	741	448	949	777	3,140	310	3,450	1,488
Sub Total	24,586	102,069	42,344	132,912	104,588	406,499	48,172	454,671	385,554
Total Expenditure	25,783	361,579	50,850	197,368	148,634	784,214	82,560	866,774	838,182

- Auditors Fees during the period amounted to £3,865 + VAT. Auditors' Other Services during the period amounted to nil. (December 2007 - Auditors Fees £3,750 + VAT. Auditors Other Services - £51 + VAT)
- Support costs are apportioned on the basis of staff time

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2008 (continued)

5. Transfers	Transfers from Unrestricted Funds to Restricted Funds	
	2008	2007
	£	£
Stimulate research		
Charcot Award	-	7,335
IMSB	-	20,178
McDonald Fellowships	-	8,086
Develop national MS societies		
QoL Database	4,547	10,189
Twinning Programme	8,740	-
Communicate MS		
Annual Review	-	3,044
Making Connections	3,780	-
MS: The Guide	-	4,834
MSIF Communications	33,264	6,110
Advocate for & support people affected by MS		
Advocacy	18,608	-
Atlas of MS	3,668	-
My WoMS Online Community	7,373	10,338
Nicholson Award	6,572	6,623
Wolfensohn Award	1,435	3,499
World MS Day	<u>4,806</u>	<u>-</u>
	<u>92,793</u>	<u>80,236</u>
6. Staff Costs	2008	2007
	£	£
Salaries	295,988	252,288
Social Security	31,769	27,433
SMP Reclaimed	(2,389)	(3,845)
Pensions and Other Costs	<u>20,101</u>	<u>17,817</u>
	<u>345,469</u>	<u>293,693</u>

The average number of employees during the year was 8. (2007 7)

One employee received total taxable emoluments of between £70,000 and £80,000 during the year. (2007 one £60,000 - £70,000). No other employees received total taxable emoluments exceeding £60,000. (2007 nil).

No Trustee received any remuneration from the charity in the period. During the period three Trustees received expenses totalling £6,620 from the charity.

Multiple Sclerosis International Federation
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for the year ended 31 December 2008 (continued)

7. Fixed Assets

	Equipment
	£
Cost brought forward	
at 1 January 2008	58,695
Additions	7,650
Disposals	<u>2,745</u>
	<u>63,600</u>
Depreciation brought forward	
at 1 January 2008	57,398
Depreciation for the year	3,450
Disposals	<u>2,745</u>
	<u>58,103</u>
Net Book Value at 31 December 2008	<u>5,497</u>
Net Book Value at 31 December 2007	<u>1,297</u>

8. Debtors and Prepaid Expenses

	2008	2007
	£	£
Sundry Debtors	10,950	11,005
Prepayments	26,390	16,463
VAT Reclaimable	<u>3,369</u>	<u>19,687</u>
	<u>40,709</u>	<u>47,155</u>

9. Cash and Cash Equivalents

	2008	2007
	£	£
Bank Accounts	1,165,930	955,837
Cash	<u>586</u>	<u>22</u>
	<u>1,166,516</u>	<u>955,859</u>

10. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Other Creditors	5,017	17,274
Accruals	170,700	138,750
Deferred Income (inc. mem. dues paid in advance)	<u>121,546</u>	<u>90,460</u>
	<u>297,263</u>	<u>246,484</u>

11. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	5,497	-	5,497
Current Assets	942,908	264,317	1,207,225
Current Liabilities	<u>(297,263)</u>	<u>-</u>	<u>(297,263)</u>
	<u>651,142</u>	<u>264,317</u>	<u>915,459</u>

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2008 (continued)

12. Restricted Funds

	Balance 01.01.08	Resources Incoming	Resources Outgoing	Transfers & other gains	Balance 31.12.08	Balance 31.12.07
	£	£	£	£	£	£
a. McDonald Fellowships	-	221,000	218,963	-	2,037	-
b. Du Pré Grants	14,673	25,500	35,326	-	4,847	14,673
c. Charcot Award	-	5,000	4,547	-	453	-
d. IMSB	-	45,731	35,890	-	9,841	-
e. IPMSSG	-	38,733	17,965	-	20,768	-
f. Research Support	3,383	10,326	48,888	36,118	939	3,383
g. Mem'ship. Development	-	20,000	20,000	-	-	-
h. QoL Database	-	-	4,547	4,547	-	-
i. Twinning Programme	-	-	8,740	8,740	-	-
j. WoMS	97,564	80,000	58,170	-	119,394	97,564
k. MS in focus	34,872	79,130	71,429	-	42,573	34,872
l. Making Connections	2,276	23,449	29,505	3,780	-	2,276
m. MSIF Comms.	-	5,000	38,264	33,264	-	-
n. Nicholson Award	-	500	7,072	6,572	-	-
o. Wolfensohn Award	-	4,832	6,267	1,435	-	-
p. Living with MS Day	-	44,587	17,925	-	26,662	-
q. Advocacy	5,311	-	23,919	18,608	-	5,311
r. Atlas of MS	12,325	30,349	46,342	3,668	-	12,325
s. My WoMS	-	-	7,373	7,373	-	-
t. Economic Impact of MS	7,714	49,737	20,648	-	36,803	7,714
u. World MS Day	-	2,112	19,088	16,976	-	-
v. Sylvia Lawry Centre	48,288	-	-	(48,288)	-	48,288
	226,406	685,986	740,868	92,793	264,317	226,406

(note 5)

The purposes of the restricted funds are as follows:

- a. Awarded to young researchers from emerging countries for research in MS. The 2 year award includes a grant to cover travel and living costs, and an additional contribution of £2,000 per year to the host laboratory. The total award is a maximum of £25,000 per annum.
- b. Enables young researchers to undertake short visits to MS research centres of excellence. Each grant is £1,000 - £5,000 to cover travel costs or as a top-up to an existing grant.
- c. Awarded for a lifetime achievement in outstanding research into the understanding or treatment of MS. The winner gives the Charcot Lecture at a relevant international scientific meeting. Their travel costs, and expenses are covered, up to a maximum of £5,000. A grant of £1,500 is awarded to the winner.
- d. To identify and propose relevant international research projects for MSIF support and generate exchange of information between the MSIF Board and the MS scientific community.
- e. Facilitate and coordinate the work of the International Pediatric Multiple Sclerosis Study Group. The group of neurologists, paediatricians and healthcare professionals aim to optimise worldwide care, education and research in paediatric MS.
- f. Facilitate, co-fund and cooperate in relation to international research programmes/conferences.
- g. Support and encourage the development of new MS societies and national MS societies in their work.
- h. The database contains information about initiatives from MSIF member societies.
- i. Provide support, to assist MS societies to come together to share skills and knowledge in all aspects of work involved in operating a national MS society.

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Notes to the Financial Statements
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j. The MSIF website 'World of MS' provides information, resources and an online community for persons affected by MS, their caregivers and MS professionals. The funding covers technical development, maintenance and hosting of the website.

k. A biannual free magazine aimed at the MS community with an English print version and online versions in English, Spanish, German, Dutch, French and Italian. Its uniqueness resides in its depth of focus on specific themes of MS, selected by its international Editorial Board. Articles are commissioned from the world's leading experts and practitioners in the MS field.

l. A weekly email newsletter aimed at the organisation's stakeholders with an update on MS research, MSIF projects, people with MS and MS news.

m. Presenting, representing the organisation and generally communicating in the name of the organisation. Attending conferences, meetings and seminars e.g. ECTRIMS etc.

The annual review is published annually at the end of the financial year. It provides information on the key achievements of the Federation's objectives and on the development of new projects.

n. Awarded in recognition of a volunteer caregiver to a person, or people, with MS, who has visibly demonstrated outstanding commitment and devotion in their support.

o. Awarded to a person with MS, and accompanying person, for the purpose of attending the MSIF biennial Council Meetings, in recognition of their valuable contribution to the global fight against MS.

p. An event to inform and communicate the latest opinions, research and thinking in the MS world to a lay audience.

q. Consider the issues affecting the quality of life of people with MS in the short and long-term, beyond basic human needs (clean water, food, shelter etc.) and specific to the challenges MS presents.

r. The Atlas of MS presents annually updated data on the global, regional and national epidemiology of MS and the resources available for the treatment, management, rehabilitation and support of people with MS in every country with a significant prevalence of MS. Individuals, groups and organisations use it as a tool to illustrate the results of comparative analysis of epidemiology and resource data across geographical areas.

s. My World of MS provides a safe online community for people with MS and people affected by MS worldwide to share experiences and help each other cope with the challenges of life with MS.

t. An independent evidence based tool to be used by people affected by MS, national MS societies and MSIF to highlight the economic impact of MS nationally, regionally and globally and to campaign for initiatives to improve the quality of life of people affected by MS.

u. World MS Day (27 May) is an opportunity for people worldwide to join the global MS movement and participate in events and activities to raise awareness of MS as a global issue.

v. Balance of project funds from the Sylvia Lawry Centre for MS Research (registered under German law in July 2001 as a not-for-profit organisation) transferred to Research Support and World MS Day as agreed with the donors.

13. Future Commitments

At 31 December 2008, MSIF had annual commitments under operating leases as set out below:

	2008	2007
	£	£
Equipment		
Expiring within five years	660	660
Land and Buildings		
Expiring within five years	<u>56,650</u>	<u>47,500</u>
	<u>57,310</u>	<u>48,160</u>