

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

**Company Registration Number: 05088553
Charity Registration Number: 1105321**

Report and Financial Statements

for the Year Ended

31 December 2012



multiple sclerosis
international federation

Multiple Sclerosis International Federation
Report and Financial Statements
for the year ended 31 December 2012

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**Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2012 (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 receive written induction information upon appointment and attend an induction day within the first six months of appointment and are sometimes 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 2012 (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.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit

Review of Activities and Future Development

This report covers the first year of the current MSIF five year strategic plan, 2012-2016. This plan identifies four key groups of activities: -

- Stimulating, coordinating and leading international collaboration in MS research. The resulting knowledge about multiple sclerosis (MS) is of benefit to people (and to the families of people) who have been – and those that will be in the future – diagnosed as having MS by providing new ways of alleviating their symptoms or by finding a cure. This and especially the possibility of eliminating MS have a benefit to society in general.
- Capacity building, particularly in emerging countries: initiating and supporting the development of new MS organisations. This contributes to the welfare of people with multiple sclerosis by an increase in the scale and effectiveness of the services available to them.
- Communicating knowledge, experience and information about MS. This contributes to the ability of people with MS or affected by it to deal with the consequences of MS. It increases the extent to which their needs are understood by the people they work and socialise with. It also helps members of the medical community, particularly those who are not specialist in the area of MS.
- Advocating and campaigning globally for the international MS community. This contributes directly at the global level and indirectly at the local level to raise public awareness and realisation of the rights of people with MS.

Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2012 (continued)

The activities carried out in each area are set out below.

In setting our activities plan for each year we have regard to the Charity Commission's general guidance on public benefit. The trustees always ensure that the programmes are in line with our charitable objects.

The benefits of our activities are available worldwide and have most relevance in those areas where the incidence of MS is highest. They are not dependent on membership of MSIF or of one of the national societies. They are directed in the main to people with MS, members of their families and others affected by it. Our material is available without cost through our website.

Stimulating International Collaboration in MS research

MSIF has continued to develop its role among the international MS research community.

With the guidance of our International Medical & Scientific Board (IMSB), we continued to support the development of the global research coordination, involving key member organisations in the USA, Canada and Italy. We also supported the International Paediatric MS Study Group, which undertook a Summit meeting on Evaluation of new and existing therapeutics for paediatric MS treatments, in Washington in January 2012. Various pharmaceutical companies and regulatory authorities, such as those from the USA and the European Union participated in this meeting.

Together with the Italian MS Society we also supported a pilot project of one of the flagship projects of the Study Group. We joined in with several of our member organisations and key members of the medical and scientific community around the world to form a collaborative to give new impetus to research into and to expedite the development of treatments for progressive MS, which is presently poorly understood and for which treatment options are extremely limited. The Chair of our International Medical and Scientific Board became chair of the collaborative's Steering Committee. We also began to provide financial support for an international collaboration in stem-cell research.

Our Du Pré Grants and McDonald Fellowships fostered the skills of young scientists and actively encouraged them to remain in the MS field. In order to develop a lifelong relationship between Du Pré Grant and McDonald Fellowship alumni and MSIF we held the fourth International Research Alumni Meeting at the same time as the European Committee for Treatment and Research in Multiple Sclerosis (ECTRIMS) conference in Lyon, France.

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.

Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2012 (continued)

Capacity building and supporting the development of effective national MS societies

National MS organisations are best placed to directly support people with and affected by MS and play a significant role in improving their quality of life.

Where national MS societies exist we supported them in their work. Where such organisations don't exist, in particular in emerging countries, we worked with relevant individuals and groups to stimulate their development.

In the margin of the PACTRIMS conference in Beijing, we worked with Chinese people affected by MS or NMO to organise a workshop on how to develop patient support structures and began to forge links between Chinese health professionals and people with MS who are beginning to support each other.

We appointed our first capacity building coordinator, covering Arabic speaking countries and Asia.

We also supported development initiatives in or gave advice to a range of countries, including Russia, Argentina, India, Israel and France and continued our work in the Arabic speaking region.

The Tunisian MS Society which had for several years actively participated in many of MSIF's activities, including world MS Day, joined MSIF as an Associate Member.

Communicating knowledge, experience and information about MS

Explaining MS and its impact is at the heart of our work. We particularly aim to reach people in countries where there is little support. We use the latest information and communication technology to publish and disseminate quality material and relevant information about MS.

English is our official language, but language should not be a barrier to communication. With competition for scarce resources, we began to rely more on google translate, hoping that more people around the world, in more languages can rely on our information.

Twice in 2012 we produced an English print version and online version in English, Spanish and German of our free magazine for people affected by MS and health professionals, *MS in Focus*. Several issues were translated into French, German, Italian and Spanish, as well as Arabic and Chinese with different degrees of involvement and support of our member organisations or groups of volunteers in those countries. The Editorial Board commissioned articles from the world's leading experts and practitioners in the MS field. Downloads from our website in 2012 were over 800,000 issues.

Advocating globally for the international MS community

On the last Wednesday of May 2012 MSIF and its member organisations launched the fourth World MS Day, which focused on people living with MS. We developed a creative website where people could highlight what living with MS meant for them.

Member organisations continued to advocate for the ratification of the International Convention for the Rights of Persons with Disabilities, and its Optional Protocol, with the US MS society playing an active role in trying to persuade the US Senate to ratify the convention – an effort which failed to succeed by just a handful of votes.

Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2012 (continued)

Future Developments

During 2013 we will continue to offer Du Pré Grants and McDonald Fellowships and explore international research opportunities. We will continue to promote twinning and collaborative partnerships between member societies; which will enable smaller societies to increase their knowledge and build their capacity to support their local MS communities. Communicating information will remain at current levels with a stronger focus on linking web-based and interactive communication and on providing materials in other languages. We will coordinate another World MS Day on 29 May 2013, with the theme 'Young People and MS' and the strap line: MS has a thousand faces'. It will aim to raise awareness of MS amongst young people and the general public.

Maintain good governance and leadership

The trustees held two meetings, the first in April in Manchester, where the new exciting Strategic Plan 2012-2016 was approved. A decision was made to develop a global fundraising strategy that will not only aim to raise funds for MSIF itself, but also bring about global collaboration in fundraising among MSIF's member organisations with the aim to increase the total amount of resources raised for the use of those MS organisations and for people with MS across the world.

Transparent finance, personnel and administration structures

MSIF maintained and developed existing relationships with sponsors, including companies within the healthcare industry, individuals and foundations, adhering to the Fundraising Strategy adopted in 2008.

In line with that strategy it diversified its funding sources by adding yet another pharmaceutical company to the previous 6 from which it receives financial support.

Impact

MSIF measures the impact 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 year (e.g. 800,000 in 2012);
- number of subscribers to publications such as the weekly Making Connections newsletter (17,800 in 2012);
- number of annual applications for the Du Pré research grants and McDonald fellowships;
- Participation in MSIF events, such as the World MS Day (66 countries in 2012; Facebook increased by some 10,000 to 60,000 friends).

Multiple Sclerosis International Federation
Trustees' Report
for the year ended 31 December 2012 (continued)

Qualitative data

More important is the knowledge that MSIF projects are making an impact; stimulating international collaboration in 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 you-notes and other feedback received to the info@msif.org email address;
- comments made by participants in surveys, for example in the MSIF World MS Day evaluation survey;
- feedback from individual participants in MSIF meetings and 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 2012 (continued)

Financial Review

Income received during the year was higher than in 2011 mostly due to an increase in voluntary income for restricted funds, mostly received from one trust, which means that this may only be sustainable in the short term and will need to be supplemented in the future by other sources of income. These contributions helped to keep our Unrestricted Reserves stable throughout the financial year. There was a significant increase in expenditure compared to 2011 due to strengthening our support in the research and development areas. We also appointed more two key staff, Director of Programmes & Regional Capacity Building Officer for Arab & Pan Asian speaking regions.

For the majority of the year up to October 2012 MSIF held cash balances in the range of £250,000 to £400,000. From October onwards these were in the order of £750,000. Interest returns have been low and MSIF will review how best to invest cash balances whilst maintaining the necessary liquidity.

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 £650,000 to £750,000. This level is maintained to ensure the members have confidence in the ability of MSIF to fulfil its objectives. As at 31 December 2012 unrestricted reserves amounted to £787,000.

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

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Note of Appreciation

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Multiple Sclerosis International Federation
Statement of Trustees' Responsibilities
for the year ended 31 December 2012

Statement of Trustees' Responsibilities

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

Company law requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of Trustees


.....
Weyman Johnson
Chairman

Date: 

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

We have audited the financial statements of Multiple Sclerosis International Federation for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008), United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 Part 16 of the Companies Act 2006. 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 Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement (set out on page 11), the trustees' (who are directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

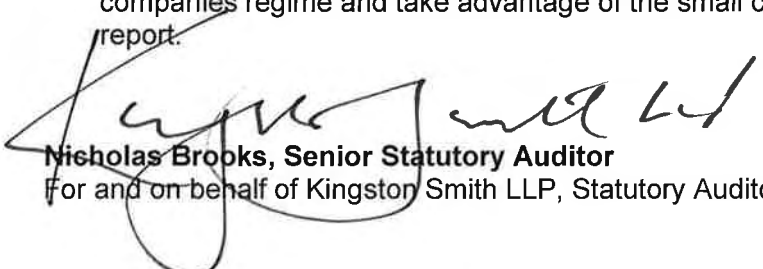
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report.


Nicholas Brooks, Senior Statutory Auditor
For and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London EC1M 7AD
Date: 10/15/13

Multiple Sclerosis International Federation
Statement of Financial Activities
for the year ended 31 December 2012

	Note	2012			Total
		Unrestricted £	Restricted £	Total £	2011 £
Income and Expenditure					
Incoming Resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	22,862	1,047,717	1,070,579	812,400
Meeting Income		19,049	-	19,049	18,649
Bank Interest		4,255	-	4,255	4,069
<i>Incoming resources from charitable activities</i>					
Membership dues		299,626	-	299,626	280,775
Total incoming resources		345,792	1,047,717	1,393,509	1,115,893
Resources expended					
<i>Costs of generating funds</i>					
Costs of generating voluntary income		75,636	-	75,636	43,032
<i>Charitable activities</i>					
Stimulate research		-	531,825	531,825	434,108
Develop national MS societies		-	224,599	224,599	135,263
Communicate MS		-	188,615	188,615	242,883
Advocate for & support people affected by MS		-	260,530	260,530	181,015
<i>Governance costs</i>		56,148	-	56,148	104,521
Total resources expended	3/4	131,784	1,205,569	1,337,353	1,140,822
Net incoming resources before transfers		214,008	(157,852)	56,156	(24,929)
Transfers between funds	11	(129,260)	129,260	-	-
Other recognised gains and losses		-	-	-	-
Net movement in funds for the year		84,748	(28,592)	56,156	(24,929)
Total funds brought forward		702,222	175,131	877,353	902,282
Total funds carried forward at 31 December 2012	11	786,970	146,539	933,509	877,353

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 on pages 15 to 21 are an integral part of these financial statements.

Multiple Sclerosis International Federation
Balance Sheet
as at 31 December 2012

	Note	2012 £	2011 £
Fixed Assets			
Equipment at Cost, less Accumulated Depreciation	6	382	1,714
Current Assets			
Debtors & Prepaid Expenses	7	61,494	65,302
Cash at bank & in hand	8	<u>1,054,345</u>	<u>1,016,705</u>
		1,115,839	1,082,007
Creditors' amounts falling due within one year	9	<u>(182,712)</u>	<u>(206,368)</u>
Net current assets		933,127	875,639
Total Net Assets	10	<u>933,509</u>	<u>877,353</u>
Funds			
Unrestricted Funds		786,970	702,222
Restricted Funds	11	146,539	175,131
		<u>933,509</u>	<u>877,353</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accompanying Notes on pages 15 to 21 are an integral part of these financial statements.

The accounts were approved by the Board and authorised for issue on 3 April 2013
and signed on its behalf by:

.....
Robert Hubbard
Treasurer

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2012

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 2006, the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities" and applicable accounting standards.

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

Incoming Resources

Income is recognised in the accounting period to which it relates. Membership dues are accounted for on a received basis. 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 2012 (continued)

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2012 £	Total 2011 £
Bayer Schering Healthcare*	-	-	-	64,259
BiogenIdec	-	65,000	65,000	50,000
Genzyme*	-	49,382	49,382	52,018
Merck Serono	-	120,000	120,000	130,000
Merck Serono (donated service)	-	-	-	-
MSIF Foundation*	-	9,268	9,268	5,815
MS Societies	-	-	-	-
Novartis	-	18,993	18,993	24,998
Sanofi Aventis	-	-	-	30,000
Synthon	-	19,524	19,524	-
Teva	-	8,494	8,494	-
Vanneau Trust	-	743,750	743,750	421,000
Wolfensohn Foundation*	-	6,227	6,227	6,426
Other	6,267	812	7,079	27,884
	6,267	1,041,450	1,047,717	812,400

- A number of trustees made personal donations during the period amounting to £5,275.

3. Resources Expended

	Grants Paid £	Direct Costs £	Support Costs £	Total 2012 £	Total 2011 £
Costs of generating funds	£	£	£	£	£
Costs of generating voluntary income	-	63,004	12,632	75,636	43,032
Charitable activities					
Stimulate research	337,191	58,969	135,665	531,825	434,108
Develop national MS societies	13,859	59,294	151,446	224,599	135,263
Communicate MS	-	68,719	119,896	188,615	242,883
Advocate for & support people affected by MS	500	67,572	192,458	260,530	181,015
Governance costs	-	37,217	18,931	56,148	104,521
	351,550	354,775	631,028	1,337,353	1,140,822

- Grants to organisations/institutions during the period amounted to £93,134 of which £32,000 was accrued in 2012 to be paid in 2013. £12,000 of the accrual relates to a host fee to the institutions in relation to the fellows they host, and £20,000 for a WHO application. £10,000 was paid for a Magnetic Resonance in Multiple Sclerosis meeting, £30,309 paid for a Stem Cell project and £18,806 paid for the Progressive MS Collaborative and £2,019 for a host fee.
- Grants to individuals during the period amounted to £244,057. Du Pre Grants were paid to a total of £41,589; we have further accrued £22,000 in Du Pre Grants to be paid in 2013. £1,223 was paid to the Young Researcher Award winner. We paid £89,245 during 2012 for McDonald Fellowship winners and accrued a further £90,000 for further McDonald Fellowship winners to be paid in 2013. In total we have awarded £337,191 in Research.

Multiple Sclerosis International Federation
Notes to the Financial Statements
for the year ended 31 December 2012(continued)

4. Breakdown of Resources Expended by Activity

	Generating Voluntary Income £	Stimulate Research £	Dev. Nat Soc. £	Communicate MS £	Adv. & Sp. £	Total Charit. Activ. £	Governance £	Total 2012 £	Total 2011 £
Direct Costs									
Conferences & Meetings	2,094	20,505	7,640	844	7,768	38,851	28,085	66,936	123,483
Travel & Accommodation	3,967	2,333	30,874	106	1,099	38,379	1,097	39,476	23,475
Professional Fees	56,329	35,331	14,149	36,467	55,668	197,944	8,035	205,979	170,996
Printing & Publications	-	300	6,596	23,953	43	30,892	-	30,892	21,479
Online Communication Costs	614	500	35	7,349	2,994	11,492	-	11,492	10,785
Grants (note 3)	-	337,191	13,859	-	500	351,550	-	351,550	267,898
Sub Total	63,004	396,160	73,153	68,719	68,072	669,108	37,217	706,325	618,116
Support Costs									
Staff Costs (note 5)	10,316	110,901	123,797	98,007	157,326	500,347	15,475	515,822	406,528
Education & Training	42	380	426	336	538	1,722	53	1,775	4,912
Rent, Rates & Insurance	1,559	16,717	18,662	14,775	23,713	75,426	2,333	77,759	74,461
Premises Maintenance	299	3,233	3,610	2,859	4,588	14,589	451	15,040	12,047
IT Support & Maintenance	151	1,622	1,811	1,433	2,300	7,317	226	7,543	13,469
Office Expenses	126	1,325	1,481	1,172	1,883	5,987	185	6,172	6,035
Financial Expenses	112	1,200	1,340	1,061	1,703	5,416	167	5,583	3,922
Depreciation (note 6)	27	287	319	253	407	1,293	41	1,334	1,332
Sub Total	12,632	135,665	151,446	119,896	192,458	612,097	18,931	631,028	522,706
Total Expenditure	75,636	531,825	224,599	188,615	260,530	1,281,205	56,148	1,337,353	1,140,822

- Auditors Fees during the period amounted to £4,350 + VAT. Auditors' Other Services during the period amounted to £1,901. (December 2011 - Auditors Fees £4,552 + VAT. Auditors Other Services - £603)
- 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 2012 (continued)

5. Staff Costs		2012	2011
		£	£
Salaries		426,937	359,906
Social Security		47,781	39,479
SMP Reclaimed		(6,491)	(7,301)
Pensions and Other Costs		<u>47,595</u>	<u>14,444</u>
		<u>515,822</u>	<u>406,528</u>

The average number of employees during the year was 11 (2011: 10).

One employee received total taxable emoluments of between £80,000 and £90,000 during the year (2011: one £80,000 - £90,000). The total amount of employer pension for this employee is £5,236. He is on a defined contribution pension scheme. No other employees received total taxable emoluments exceeding £60,000 (2011: nil).

No Trustee received any remuneration from the charity in the period. During the period four Trustees received expenses for travel totalling £5,370 from the charity (2011: £10,360, much of which was generously provided by way of a grant from the UK MS Society - £7,500).

6. Fixed Assets

	Equipment
	£
Cost brought forward at 1 January 2012	55,745
Additions	-
Disposals	<u>(5,530)</u>
Cost/depreciation carried forward at 31 December 2012	<u>50,215</u>
Depreciation brought forward at 1 January 2012	54,031
Depreciation for the year	1,332
Disposals	<u>(5,530)</u>
Cost/depreciation carried forward at 31 December 2012	<u>49,833</u>
Net Book Value at 31 December 2012	<u>382</u>
Net Book Value at 31 December 2011	<u>1,714</u>

7. Debtors and Prepaid Expenses

	2012	2011
	£	£
Sundry Debtors	10,994	14,870
Prepayments	29,310	40,488
VAT Reclaimable	<u>21,190</u>	<u>9,944</u>
	<u>61,494</u>	<u>65,302</u>

8. Cash and Cash Equivalents

	2012	2011
	£	£
Bank Accounts	1,053,995	1,016,562
Cash	<u>350</u>	<u>143</u>
	<u>1,054,345</u>	<u>1,016,705</u>

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9. Creditors: Amounts falling due within one year

	2012	2011
	£	£
Other Creditors	4,668	51,176
Accruals	<u>178,044</u>	<u>155,192</u>
	<u>182,712</u>	<u>206,368</u>

Please refer to note 3 to see which grants are included in the Accruals.

10. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	382	-	382
Current Assets	969,300	146,539	1,115,839
Current Liabilities	<u>(182,712)</u>	-	<u>(182,712)</u>
	<u>786,970</u>	<u>146,539</u>	<u>933,509</u>

11. Restricted Funds

	Balance	Resources	Resources	Transfers	Balance
	01.01.12	Incoming	Outgoing		31.12.12
	£	£	£	£	£
a. Research Fellowships & Grants	5,913	295,037	280,460	-	20,490
b. Research M'ting Grants	5,596	11,589	16,309	-	876
c. Research Support	56,226	23,931	60,146	-	20,011
d. Charcot Award	296	6,890	6,309	-	877
e. IMSB	5,500	31,242	26,285	-	10,457
f. IPMSSG	24,849	75,590	73,096	-	27,343
g. Stem Cell	-	37,185	36,618	-	567
h. Progressive MS	-	49,373	32,600	-	16,773
i. Mem'ship Development	30,333	34,487	65,673	853	-
j. Regional Programmes	-	145,619	139,921	-	5,698
k. Twinning Programme	-	19,007	19,007	-	-
l. WoMS	-	-	48,577	48,577	-
m. MS in focus	17,060	100,000	90,423	-	26,637
n. Making Connections	-	-	15,773	15,773	-
o. MSIF Comms.	-	3,926	33,840	29,914	-
p. Wolfensohn Award	3,478	6,227	3,653	-	6,052
q. Atlas of MS	1,973	87,059	78,274	-	10,758
r. Advocacy	-	-	4,338	4,338	-
s. Evelyn Nicholson Award	-	-	3,153	3,153	-
t. World MS Day	23,907	120,555	171,114	26,652	-
	<u>175,131</u>	<u>1,047,717</u>	<u>1,205,569</u>	<u>129,260</u>	<u>146,539</u>

The purposes of the restricted funds are as follows:

a. Fellowships are 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 £30,000 per annum. Up to 4 fellowships per year.

Grants enable 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. Up to 10 grants per year

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- b. Established to help support the costs of the organisation of international meetings focused on MS research.
- c. Facilitate, co-fund and cooperate in relation to international research programmes/conferences.
- d. Awarded for a lifetime achievement in outstanding research into the understanding or treatment of MS. The winner gives the Charcot Lecture at ECTRIMS. Their travel costs, and expenses are covered, up to a maximum of £6,000. A grant of £1,500 is awarded to the winner.
- e. 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.
- f. Facilitate and coordinate the work of the International Paediatric Multiple Sclerosis Study Group. The group of neurologists, paediatricians and healthcare professionals aim to optimise worldwide care, education and research in paediatric MS.
- g. Help fund an international collaborative effort to research treatment with stem cells.
- h. Collaborate with five of our member organisations to expedite the research into treatments for progressive MS.
- i. Support and encourage the development of new MS societies and national MS societies in their work.
- j. Build capacity, by initiating or supporting the development of new MS organisations in Arab speaking countries and Asia.
- k. Support mutually supportive partnerships between 'twinned' member organisations, such as Cuba and Spain or Turkey and the Netherlands.
- l. The MSIF website 'World of MS' provides information, resources for persons affected by MS, their caregivers and MS professionals. The funding covers technical development, maintenance and hosting of the website.
- 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.
- m. 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 relevant to MS, selected by its international Editorial Board. Articles are commissioned from the world's leading experts and practitioners in the MS field.
- n. A monthly email newsletter for the organisation's stakeholders with an update on MS research, MSIF projects, people with MS and MS news.
- o. Presenting, representing the organisation and generally communicating its key messages. Attending conferences, meetings and seminars such as ECTRIMS, MS Life, etc.
- The annual review is published annually. It provides information on the key achievements of the Federation's objectives and on the development of new projects.

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p. 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.

q. The Atlas of MS presents 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.

r. Advocacy on issues affecting the quality of life of people with MS in the short and long-term, and specific to the challenges MS presents.

s. 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.

t. World MS Day (last Wednesday in 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

12. Future Commitments

At 31 December 2012, MSIF had annual commitments under operating leases as set out below:

	2012 £	2011 £
Equipment		
Expiring between two and five years	1,101	809
Land and Buildings		
Expiring within 1 year	-	56,650
Expiring between two and five years	<u>28,325</u>	<u>-</u>
	<u>29,426</u>	<u>57,459</u>

13. Related Party Disclosures

Name of Entity	Nature of Relationship	Membership Dues Received 2012 £	Membership Dues Received 2011 £
Multiple Sclerosis Australia	Joint Trustee and Chairman	31,000	29,288
Ligue Nationale Belge de la Sclérose en Plaques, Belgium	Joint Trustee and Chairman	3,812	3,468
MS Society of Canada	Joint Trustees	33,531	33,531
Ligue Francaise contre la Sclérose En Plaques, France	Joint Trustee	6,353	-
MS Society of Great Britain & Northern Ireland	Joint Trustees	39,000	39,000
Associazione Italiana Sclerosi Multipla of Italy	Chairman	30,824	-
Multiple Sclerosis Society of India	Joint Trustee and Chairman	550	550
National MS Society, USA	Joint Trustees and Chairman	106,800	106,800