Report and financial statements for the year ended 31 December 2016

Multiple Sclerosis International Federation

(A company limited by guarantee)

Company registration number:	05088553
Charity registration number:	1105321
Registered address:	Skyline House, 200 Union Street, London SE1 0LX

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Reference and governance information

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.

Board of trustees

For the purpose of the Companies Act 2006, 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:

Weyman Johnson (USA) **Chairman**

Marie Vaillant (Canada) **Vice Chairman**

Mai Sharawy (Egypt) **Secretary**

Guillaume Courault (France) **Treasurer**

- Maria-José Wuille-Bille (Argentina)
- Matthew Miles (Australia)
- Charles van der Straten Waillet (Belgium)
- Daniel Larouche (Canada)
- Yves Savoie (Canada)
- Christian Bardenfleth (Denmark)
- Klaus Høm (Denmark, appointed April 2016)
- Bastien Roux (France, retired February 2016)
- Dorothea Pitschnau-Michel (Germany)
- Reinhard Hohlfeld (Germany)
- Dimitra Kalogianni (Greece)
- Anne Winslow (Ireland)
- Mario Battaglia (Italy)
- Ann Gonsalves (India)
- John Golding (Norway)
- Magdalena Fac-Skhirtladze (Poland)
- Pedro Carrascal (Spain)
- Xavier Montalban (Spain)
- Ana Torredemer (Spain)
- Michelle Mitchell (UK)
- Martin Stevens (UK)
- Peter Galligan (USA)
- Graham McReynolds (USA)
- Cynthia Zagieboylo (USA)

Methods for recruiting, appointing, training trustees

The Council, MSIF's supreme governing body, elects a Nominating Committee. The Nominating Committee invites MSIF member organisations (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.

New trustees receive written induction information upon appointment and attend an induction within the first six months of appointment and are sometimes allocated a mentor from among the longer-serving trustees.

Risks and risk- management

The trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

Every six months the trustees review the major governing, operational and financial risks which the Federation faces and adjust mechanisms to lessen these risks and consider how to manage them when they might occur. This is done on the basis of a risk register that gets updated every six months.

The single highest risk is:

- The risk of sudden political instability or of security or disaster in a country where we operate, including risk to staff. Control procedures include following foreign office travel advice and use insurance company security briefings, as well as adequate travel insurance and event insurance.

Other high risks include:

- The risk of a lack of strategic direction or planning, resulting in loss of reputation, membership involvement, funding or support. Control procedures include a Strategy with clear aims, developed in close consultation with Members and signed off by the Board; regular reporting to the Board on progress; financial and activity planning, monitoring performance and quality of service, and feedback from Members and other stakeholders. A Dashboard and further systems to track progress will be developed by December 2017.
- The risk of changes in senior staff affecting implementation of the strategy and management support. The control procedures for this include an HR function meeting legal requirements and best practice and recruitment procedures with regular reviews of benefits and remuneration, as well as effective systems of appraisal. To reduce the impact of this risk the Nominating Committee will review succession planning for senior leadership roles.
- Funding risks, either that the required investment drops below suitable levels or that the investments of a longstanding supporting Foundation do not perform sufficiently. Control procedures for the first risk include monitoring the return on investment in each channel, planning for investments in new fundraising and oversight by the Fundraising Committee. The impact of the second risk can be managed by contact with the Foundation and being prepared if a drop in grants becomes likely, including through reducing expenditure.
- The risk of failure to respond adequately to a research or other crises. The control procedure for this is horizon scanning between MS organisations. We will develop a standard crisis response procedure to reduce this risk.

Management and structure

The structure of the organisation consists of a Council, made up of representatives from its member organisations, that elects the Board of Trustees. In 2016, the trustees held two meetings, the first in Dublin in April; the second meeting held in London, United Kingdom.

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. Additionally, operational working groups often made up from staff and or volunteers from Member Organisations, take on responsibilities for specific projects, either reporting to the CEO or directly to the board of trustees depending on the nature of each project.

Pay and remuneration

Pay and remuneration levels of the CEO are set by the Chair of the Board of Trustees at the time of recruitment in consultation with other key board members, taking into account the skills set and experience required, the remuneration of CEOs of comparable organisations in the UK and abroad and what the charity can afford. Pay and remuneration levels of other key management personnel are set by the CEO according to the same principles.

Annual increases in pay and remuneration follow the same policies, including inflation and performance increments set at the same percentages, as for all staff. Ratio between highest and lowest paid staff in the organisation is a maximum of 4.

Chief Executive	Peer Baneke
Deputy CEO	Ceri Angood Napier

Bankers	Auditors	Solicitors
Coutts & Co. 440 Strand, London WC2R 0QS CCLA Investment Management Ltd, COIF Charity Funds, 80 Cheapside, London EC2V 6DZ	Kingston Smith, Devonshire House 60 Goswell Road London EC1M 7AD	Collyer-Bristow LLP, 4 Bedford Row, London WC1R 4DF

Who we are

The MS International Federation is the world's only global network of MS organisations. In 2016, MSIF's membership comprised of 47 member organisations and 3 supporting organisations in addition to a further 60 corresponding organisations. Together, our vision is 'a world without MS'.

2012-2016 Strategic Plan

Throughout the period 2012 to 2016 our mission has been to lead the global MS movement to improve the quality of life of people affected by MS and to support better understanding and treatment of MS, advancing the route to a cause and cure. In pursuing our mission we facilitate international collaboration between MS organisations, the international research community and other stakeholders.

Key aims of our Strategic Plan 2012 – 2016

The 2012-2016 Strategic Plan set out our priorities and commitments in line with the Objects of MSIF stated in our governing documents http://www.msif.org/wp-content/uploads/2017/02/Governance-compilation-2016.pdf . It outlines the strategies we set out towards fulfilling our mission and vision. Our priorities for 2012 to 2016 were international collaboration in research and capacity building.

All 5 Key Aims are outlined below:

Research	Together with our Members active in research, to facilitate, coordinate and lead international cooperation and collaborative initiatives to better understand the nature of MS, to develop better treatment and rehabilitation of people with MS and inform relevant communication and advocacy initiatives.

Capacity building and emerging countries	Initiate, support and encourage the development of new MS organisations. Support emerging structures and stimulate and support existing national MS organisations in their work to improve the quality of life of people affected by MS.
Advocacy and campaigning	Raise public awareness and understanding of MS by uniting the global MS movement though campaigning and advocate for the interests and rights of people affected by MS, in order to improve their quality of life.
Information and communication	Enhance and complement (particularly emerging) MS organisations' efforts to provide information which meets the needs of people affected by MS. Be a resource for people affected by MS who do not have access to an MS organisation.
Fundraising	Grow the fundraising income of the MS movement to improve the quality of life for all people affected by MS.

Public benefit

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. In line with this we are committed to providing high quality information and services to the global MS community. As well as offering services and information for our network of MS organisations, the vast majority of our materials containing information and support to people with and affected by MS, clinicians, advocates and other interested parties can be accessed by the public via our website www.msif.org.

In agreeing our activities 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 for individuals 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 MS organisations. They are directed in the main to people with MS, their caregivers, their families and others affected by it.

Contribution of volunteers

One volunteer supports the MSIF Secretariat in the organisation of its biannual international networking meetings. Our trustees are unpaid volunteers.

How we measure and assess success

MSIF sets annual milestones and longer term objectives for each project and for the strategy and organisation as a whole, the latter are freely available to the public in MSIF's 2012-2016 Strategic Plan on www.msif.org/about-us/reports-and-resources . We have also prepared a report of progress made relating to the objectives and indicators that were set out in MSIF's 2012-2016 strategic plan which is also available on that webpage.

We regularly monitor and evaluate projects against these indicators in order to learn and continuously improve the effectiveness of our work, ensure accountability and good governance. Annual reports are prepared for major funders, with six-monthly updates provided to the board and all members through a written CEO Report. Our annual trustee report and accounts are published on our website.

Methods we use to assess and measure success include:

- Surveys of our membership and/or the global MS community e.g. World MS Day evaluation survey, survey of our research grant recipients, survey of MS organisations in our regional capacity building work;
- Number of subscribers to our e-newsletters;
- Number of new MS organisations fulfilling MSIF membership criteria;
- Number of downloads of our information resources, advocacy publications and toolkits;
- Number of MS organisations and individuals taking part in our events, such as World MS Day;
- Comparison of organisational self-assessments made at the beginning and end of capacity building projects;
- Qualitative feedback gathered via focus group discussions and semi-structured interviews;
- Reports by external consultants on the project results and effectiveness of MSIF programmes;
- Evaluation forms from training, conference and meeting attendees.

Ultimately MSIF's purpose is to benefit people with and affected by MS around the world, both through our member organisations and network but also directly, especially where no such MS organisations exist. To assess our success in doing so, our People with MS Advisory Committee provides advice to the board on any issues in relation to the needs of people with and affected by MS. A number of our project work groups, who set and review project performance and success, have members who have or are affected by MS, as does our Board of Trustees. We also consult with a wider network of people with and affected by MS at a biannual forum for people with and affected by MS and through inviting the general public to participate in relevant surveys and consultation processes.

Grant making policy

Capacity building grants

Capacity building grants aim to support emerging organisations or representatives of those organisations, in countries with economic challenges and/or a less well-developed civil society sector.

These grants are sometimes given directly to small emerging MS support structures or groups, such as in the Arab Region Country-focused Programme or, in exceptional cases, to intermediary non-governmental organisations or individuals to help them undertake capacity building work to help create a local MS support structure (like in the case of China).

The grants are given for time-limited project work (e.g. production of materials, training and learning opportunities and awareness-raising activities) or for travel to MSIF or other meetings and training events from which they may benefit.

Travel grants to MSIF meetings are normally provided with the requirement that grantees provide part of the costs themselves or find matching funding. Travel grants are awarded on the judgement of MSIF staff.

Project or activity grants are awarded through a thorough and (where appropriate) competitive process, through public tendering and/or calls for applications.

Such criteria may involve both organisational and country factors, such as:

- Due diligence in relation to the organisations involved (including: audited accounts; official registration documents; satisfactory capacity and processes in place to implement the grant effectively)

- Organisation type (patient-led/health professional-led)
- Organisations' responsiveness and readiness
- MS prevalence rate
- Accessibility to treatment by people with MS
- The travel risk
- World Bank country classifications (e.g. per capita income and poverty rates).

These grants are decided by a panel of staff members of the MSIF Secretariat and formalised in grant agreements. They are normally provided in instalments dependent on reporting on progress towards objectives and expenditure.

Research grants and awards

Research grants aim to encourage or facilitate international collaboration in medical or socio economic research into MS and through this the search for understanding the cause, for better treatment and ultimately to end MS.

Grants may be provided to institutions, to groups of researchers or to individual researchers. The grants to individuals have a strong emphasis on researchers from emerging countries and as such also aim to reinforce research and clinical capacity in such countries, as well as the development of MS organisations.

Grants may be given in the form of:

- Fellowships or travel grants for researchers to spend time gaining experience in research in a support for international research meetings (Meeting Grant)
- Awards in recognition of life time achievements or outstanding research contributions (Charcot Award and Young Researchers Award)
- Ad-hoc contributions to certain international research collaborations.

Calls for proposals are normally publicly distributed within the research community and publicised on MSIF's website and mostly judged on a competitive basis by panels of researchers from MSIF's International Medical and Scientific Board (IMSB).

Ad hoc grants may be made on the basis of established priorities in MSIF's research and decided by the CEO, seeking advice from the chair of the IMSB and/or its Executive Committee or other qualified researchers.

Criteria used to decide on grants may include:

- Scientific merit of the proposals
- Relevance to MSIF's research priorities
- Income category of the researcher's country ('emerging countries': with a low, lower middle or upper middle income as defined by the World Bank)
- Extent of international and collaborative involvement.

Where grants are awarded for the duration of more than one year they are paid in instalments, subject to reporting on progress and expenditure.

Trustees report

The trustees present their report and financial statements for the period ended 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued 2015 in preparing the annual report and financial statements of the charity.

MSIF's progress against 2016 priorities

In MSIF's Report and Financial statements for the year ending 2015 we set out priorities to contribute to the aims outlined in our 2012-2016 Strategic Plan (also outlined on page 5 of this document). Here we restate those priorities and report on the progress we have made in the year towards them, the difference we have made and what we have learnt.

To contribute to our research aim, we said: *During 2016 we will continue to play a key role in the Progressive MS Alliance, and offer Du Pré Grants and McDonald Fellowships to build the capacity of research in MS in emerging countries. We will explore important progress in our work on data sharing and the measuring of the impact of research.*

The International Progressive MS Alliance

We have continued to play an active role in the governance and work-teams (scientific, fundraising and communications) of the Alliance, our collaboration with some of our member organisations to promote research into Progressive MS. During 2016 we played a key role in recruiting people affected by MS to join the Alliance's Scientific Steering Committee. This Steering Committee then reviewed and decided which grant applicants would receive a four year Collaborative Network Award of €4.2m each to speed up the development of treatment for progressive MS by removing scientific and technology barriers. The awards were announced in September 2016. In addition, together we continued to fund and oversee the 22 innovative research projects funded through a series of Challenge Award grants awarded in 2014. For more information please visit: www.progressivemsalliance.org/research/research-projects-funded-by-the-alliance .

It has been a lengthy and complex process, and we are confident that the selected networks of excellence will go on to meet the Alliance's goals of breaking down the barriers to find solutions to progressive MS.

Together, through the Alliance, MSIF and its members have brought renewed focus and attention of the global research community to progressive MS. The Alliance also demonstrates an increasing trend of collaboration between MSIF's member organisations in research. This is reflected by the over-achievement of a key indicator in our 2012-16 Strategic Plan. We aimed to get at least 10 member organisations to pool funds for international research. By the end of 2016, 14 members were participating in pooling funds for the Alliance.

Du Pré Grants and McDonald Fellowships

In 2016 we established a new on-line application system and received a record number of applications for the McDonald fellowships from a larger group of emerging countries than in the past. In total we supported 2 McDonald Fellows and 5 Du Pré Grantees in 2016, cutting edge research topics such as drug discovery to Myelin repair. It is also the first year that we awarded the joint ECTRIMS-MSIF McDonald fellowship, and two Du Pré grants funded by MS Research Netherlands. For details on the award recipients in 2016 see: www.msif.org/news/2016/09/27/2016-mcdonald-fellowships-du-pre-grantees-announced/

Whilst it is too early to report on the outcomes from the researchers we supported in 2016, we do know that over the period of 2012-2016 MSIF supported 60 young researchers from 26 countries, 80% of whom were from emerging countries, to do research in MS. Many have now returned and are contributing to MS research and care in their own countries. Over that same period, 50 papers (the target was 5) have been published in high quality journals by MSIF fellows/grantees. 12 Alumni (the target was 10) have been involved in establishing or volunteering for their national MS organisation.

Data sharing

In April 2016, we submitted a proposal to the EU Horizon 2020 initiative, in partnership with the Italian MS Society (MSIF's lead agency on this work), the UK MS society, The European MS Platform (EMSP) and several large patient registries and cohorts across Europe. The aim was to improve health care in MS by bringing together existing networks set up to collect and share patient relevant information on MS with end-users including patient organisations, regulators and payers and to develop Patient Centred Outcomes to be incorporated in existing and future initiatives.

While this project was not chosen for funding despite favourable reviews, we have learned a lot in the process of bringing together the different players and will continue to work together to explore other opportunities.

Measuring of the impact of research

This topic was identified in 2015 by MSIF's research staff network (a group of staff from MSIF's members with research programmes and/or who fundraise for research). Several MS organisations are struggling with the challenges of showing the impact of research they have funded. The impact of research is important to know to inform the public of the benefit of the investments and to inform research funding strategy both at national and international level.

To date, MSIF has been in touch with the UK, USA and Italian MS organisations to understand their different approaches to tracking the impact of research with a view to exploring the possibilities of establishing a common framework across the MSIF movement, or, at the very least, sharing lessons learned and best practice amongst the member organisations. This challenging work is in progress and will be an agenda item on the 2017 Research staff network meeting.

To contribute to our capacity building and emerging countries aim we said: *We will continue to promote collaborative partnerships and sharing best practice between member organisations and provide training and small grants which will enable smaller MS organisations to increase their knowledge and build their capacity to support their local MS communities. We will open up a new capacity building programme in Latin America. We will update our resources (the 'How to' guides) for small and emerging MS organisations such as 'How to set up an MS group or an organisation', or on relevant advocacy, project management and fundraising topics.*

Promoting collaborative partnerships and sharing best practice between member organisations

The Belgian MS Society furthered its relationship with the Tunisian MS Association by providing them with a grant, administered by MSIF, to support the running costs and activities within the newly opened office in Sfax city, Tunisia for one year.

In 2016 we held two international meetings. These meetings enable representatives from MS organisations around the world to share best practice and facilitate collaboration. Topics covered this year include: medical assisted dying, advocacy campaigns to ensure people with MS get financial support from governments, updates on latest findings in research etc. These meetings are highly valued by our membership. For example, 76% of attendees for the meeting in Dublin strongly agreed it was worth their money and time to attend. Evaluation forms from training events indicate we are providing opportunities for member organisations and their staff to try new things, learn from and support others and develop professional expertise.

At the September meeting we held our 3rd fundraising workshop which enabled MS organisations to share experience and best practice to improve fundraising performance. There were 43 attendees, representing 23 members.

MSIF's collaboration with MENACTRIMS in organising and co-funding a regional workshop linked to MENACTRIMS 2016 in Amman, Jordan in March was a turning point for the Arab region capacity building programme in that it linked 19 MS organisations with health professionals and a research entity. It also opened up a new model of funding for such programmes that can be replicated in the future.

In 2016 we launched Kiss Goodbye to MS, a collaborative partnership between 8 MS organisations/countries to raise much needed awareness and funds for MS, with a combined global fundraising target of US$1m. In 2017 we expect 12 or 13 MS organisations to take part, with a global target of US$2m.

Provide training and small grants to smaller MS organisations to increase their knowledge and capacity to support their local MS communities

The results from MSIF's 2013-15 evaluation (completed in October 2016) of our work in the Arab region show positive outcomes with the training and small grants activities contributing to an increase in communication and exchange of experiences, high levels of learning and adoption of new ideas by MS organisations. For example:

'AMMASEP was able to improve the quality of its work and dealing with others particularly with funders and attracting volunteers.' Rachida Tenouri, President, AMMASEP, Morocco.

Small grants were also given to 7 MS organisations from Morocco, Tunisia, Algeria and Libya to organise the first meeting for the Mahgreb MS Union where they signed an agreement to launch the Union. We also awarded one small grant to an MS group in Sudan to organise their second World MS Day event.

In particular, MSIF has helped MS Care (Egypt) and ALSEP (Lebanon) to identify areas of need for training and organisational development, then in producing their first strategic and fundraising plans as well as building their volunteers' capacity in planning, fundraising, communication and psychological support provision. The following quotes provide evidence of this:

"(The) MSIF capacity building program was the agent that powers our purpose and direction.

The continuity of this program throughout three years helped ALSEP to fulfill its mission and sustain itself. We became able to articulate value and tie strategy to mission and society capacity. It also allowed us to drive our mission forward, meet our goals and have a real impact on the community we serve." Wissam Al Hajj, Board member, ALSEP, Lebanon

"I'm not stressing on tangible results though they are very important like increasing treatments coverage from 25% in 2013 to 100% at present , increasing numbers of people served from 1000 to 3000 , three folds the amount of money in the bank account, percentage of money from pharma from 100 % to 30%... Numbers of members from 50 to 300. The most important achievement of all is the change happened in the culture of the society. Now we know how right things are done right. Now we work according to what everybody else around the world is working. Now we speak the same language. This experience turned our society to a miniature of any big society." Mai Sharawy, Board member, MS Care Egypt

Having benefitted from these training and other capacity building activities, both the organisations mentioned above were able to fulfil MSIF's membership criteria and in April 2016, were approved as Associate Members by the MSIF Board. An increase in organisations reaching membership status indicates that there is an increase in reaching a professional standard of organisation. For example, through upholding policies such as relations with the health care industry and increasing their involvement of people affected by MS in activities and governance.

China

In 2016 our small grants enabled five MS community-led World MS Day events to take place in Beijing, Shanghai and Jinzhou. The event in Shanghai was organised by a lady who had previously received MSIF financial support to attend a training event in her city. The confidence that the training gave her led her to apply for a World MS Day grant. Now she is keen to establish her own Shanghai-based organisation to support people with Neuromyelitis optica (NMO) a similar disease to MS that affects both brain and the spinal cord, common in China. Her case demonstrates how targeted assistance can lead to tangible results. MSIF also supported the production of 600 printed copies of *Listen* magazine. It was also made available online. By all accounts the magazine is much appreciated in the MS/NMO community. One of the magazine recipients, Sichuan says:

"Reading the 5th issue of "listen" allows me to see the tenacious struggle of the patients living with the disease. They are not depressed, they do not give up hope. Self-acceptance gives power to overcome the disease…. My confidence has been restored and I have the courage to continue… "

New capacity building programme in Latin America

In 2016 we started work in Latin America by reflecting on the report outlining opportunities and challenges facing the development of MS patient organisations in Argentina, Brazil, Chile and Mexico, which we had commissioned from an external consultancy (SGH), and received in December 2015. We shared translated extracts of the report with our Members and Supporting Organisations in Argentina, Brazil and Mexico so to be able to incorporate their feedback in to the discussions on where and how best we can effectively invest our resources in the region in the longer-term.

We have since formed a Work Group, consisting of MSIF Board Members and others with knowledge of or links to the region to work with us in reviewing the report and providing strategic input into the shaping of the Latin America capacity building programme.

We participated in Latin American Committee for Research and Treatment in MS (LACTRIMS) 2016, held in Buenos Aires, Argentina in November. This included a two-day workshop hosted by ALCEM, our Supporting Organisation in Argentina. The event aimed to build relationships between organisations and promote discussion and exchange of experience on topics including access to treatment and the effective use of social media. Representatives from MS organisations in Argentina, Mexico, Peru, Colombia, Paraguay and Uruguay attended and MSIF was able to meet up with many of its contacts in the region face-to-face for the first time.

For the first time MSIF presented during a LACTRIMS plenary session. It was a great way to introduce our new capacity building work in the region and to build relationships with MS specialists working there.

In November 2016 we recruited a full-time Regional Capacity Building Manager to lead our work in building the skills, influence and effectiveness of MS organisations in the Latin America region from January 2017.

Update our resources (the 'How to' guides) for small and emerging MS organisations

Whilst we have not updated our 'how to' guides in 2016, we instead provided bespoke and interactive support and useful resources for small and emerging MS organisations. For example, in December 2016 we hosted a live webinar on fundraising and managing funding relationships. This webinar was led by our Head of Fundraising who trained the 25 participants drawing from experience from across the global MS movement. We provided simple project and proposal templates to accompany the webinar.

We have created a new section on the MSIF website to make it easier for people to find and download any of our resources: www.msif.org/resources/.

In addition, we facilitate the repurposing and sharing of existing tools and resources amongst the MSIF movement. Following a meeting we convened, MS Research Australia shared grant proposal and project templates and a step by step guide to campaigning with the MS Society of India.

To contribute to our information and communication aim we said: *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 and start work on a global photo resource.*

Communicating with a strong focus on web-based and interactive communication

We have worked with our members and the Institute of Neurology (UK) to create useful content on the MSIF website on topics such as support for caregivers to updated information on MS symptoms.

We have been working to improve MSIF's e-newsletters over the last year to ensure that the right people get the right information from us. This work is reflected in the average click through rates for our Newsletters. In 2016 both MS Connections (7.5%) and MS Research News (24.4%) far exceeded the industry average[1] click through rate of 2.26%. This means that the newsletters are sending people to the MSIF website where they can get more information about MS and engage with the MS movement further if they wish.

Our social media pages are an important way to share our content and engage with our audiences, beyond our newsletters. In 2016 our Facebook pages saw healthy increases, with the MSIF page growing from 6000 likes to 8000 and the World MS Day page growing from 91,000 to 99,000.

In 2016 we made improvements to the function on MSIF website where users can find their nearest MS support organisation. The 'Find MS Support Near You' tool allows users to select a continent and/or a country and they will automatically be shown the nearest MS support available in that area thanks to a geolocation feature.

We established the Members Area on the MSIF website as a way of sharing resources across the membership, but it has not been widely used. Instead we have started to trial alternative ways of digital resource sharing and connecting and engaging staff and volunteers from member organisations around the world with the global movement.

Providing materials in other languages

Both our e-newsletters MS Connections and MS Research News are available in English, Spanish and Arabic, as are the majority of the resources now on our website, including a new section developed in 2016 focussed on caregivers. In 2016 MSIF's communications team, research team and staff of the National MS Society (USA) collaborated to produce the Childhood MS Guide (originally based on a UK MS Society publication). This was shared with members in July. It was been very well received and is translated into Arabic, Czech, Danish, Dutch/Flemish, French, Norwegian, Polish, and Spanish. Along with the English version, these will all be shared on the MSIF website here: www.msif.org/about-ms/childhood-ms/.

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[1] Not for Profit industry average taken from MailChimp's email marketing benchmarks. https://mailchimp.com/resources/research/email-marketing-benchmarks/

In May 2016 we produced a report containing the results of our global employment survey, of which the main findings and recommendations were translated into Spanish and Arabic and disseminated on World MS Day. Over 12,500 people took part in the survey (up from 8,600 when the survey was first run in 2010). The survey results gave us no surprises. It showed that, whilst the situation is slowly improving for people with MS who want to work, there is still a long way to go and simple adjustments are the best way to help people stay in, or return to work.

Global photo resource

In the process of researching how best to develop a global photo sharing resource, we discovered that the UK Ms Society has one already and is interested in making this available to the wider MSIF movement. In 2017 we will work together to agree the parameters for this collaboration.

To contribute to our advocacy and campaigning aim, we said: *We will coordinate another World MS day, in 2016 on the theme of 'independence'.*

World MS day 2016

With our support our members shape World MS day. In 2016 we provided campaign materials, photographs, a website and individual support for MS organisations and individuals around the world to participate in World MS day on the theme of 'Independence'. There were 390 World MS day events in 89 countries. 100% of MSIF members (full, associate and supporting) took part, whilst 80% undertook a national activity. World MS day can lead to results in awareness, fundraising or advocacy. For example, our Russian member organisation held an inclusive ball with lots of dances for all abilities to participate and enjoy the night. In Poland, our member held a month of campaigning culminating in an event in their national parliament. A few weeks later, the Polish government decided to reimburse two more MS treatments. In Pakistan, our corresponding organisation was successful in getting two representatives on a popular TV show – the first time MS has received TV coverage in the country. A summary of highlights can be found here: worldmsday.org/news/world-ms-day-highlights-2016/

In 2016, we added functionality to the World MS day website to track which tools were in most demand and found 84% of members used items from the toolkit. We also saw an increased uptake of Spanish and Arabic resources. During the week of the campaign our Twitter reach was over 24 million people, but our Facebook interactions dipped from 35,600 in 2015 to 27,700 during May 2016. This is as a result of Facebook prioritising video content and we will adjust what we do in future to learn from it.

Preparation for World MS day 2017 – Life with MS

During 2016 we started to develop the 2017 campaign, using 'Life with MS' as the theme to convey our work on Quality of Life. We will use video to counteract Facebook's policy and increase our reach on Facebook (which has thus far been our most successful platform.) We will align the campaign with the World Health Organisation's World Health Day in April 2017, which will focus on depression.

Quality of life

In 2016 we started work on a project to update our resource, the 10 Principles to promote the quality of life, originally published in 2006. The principles were designed to guide the development and evaluation of services and programmes that are provided by governments, health and service providers, employers and other organisations for people with MS. They are also designed for MS organisations and individuals with MS and their families to use to advocate for improvements to services. We will publish the new, revised Principles in 2017 on World MS Day.

We also said: *We will agree a new strategic plan, covering the period 2017-2021.*

A new strategic plan for 2017-2021

'Together we're stronger than MS' is the new strategy for the whole global MSIF movement. It was approved by the Board of Trustees in September 2016. This was the culmination of an extensive strategic planning exercise involving staff from MS organisations across the global MSIF movement, scientists, clinicians, volunteers and people with and affected by MS.

The focus of this strategy is to mobilise the entire MSIF movement; organisations, people affected by MS, volunteers and staff, to achieve our common mission: To bring the world together to improve the quality of life of everybody affected by MS and to end MS forever. If we work together we can achieve this faster and better than if we each work on our own.

The start of the strategy marks 50 years of the MSIF movement and we pledge to build a stronger, broader, global movement made up of effective MS organisations, engaged individuals and strategic international collaborations. Together we will tackle the big challenges for people affected by MS in countries rich and poor.

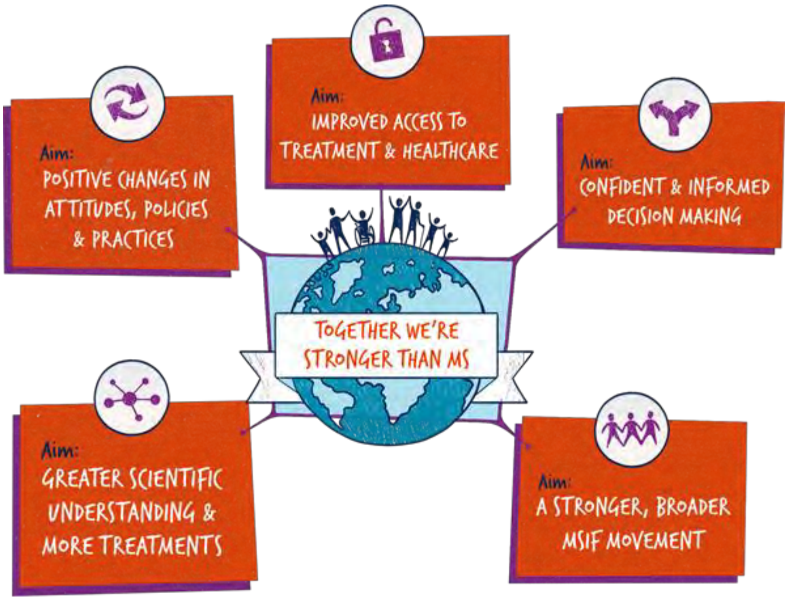
Our aims

Our five aims show the impact we aim to achieve as a movement over the next 10 to 15 years. These aims are all connected and mutually support each other.

Objectives and activities

In order to work towards these aims, we have identified a number of objectives and activities for the five year strategic period. See more: www.msif.org/about-ms/our-strategy/

During 2016, our Finance Committee met twice in person. In conjunction with the Strategy 2017-2021 that was adopted, a Resource Scenario was presented to the Board with financial forecasts up until 2019.



Performance of material fundraising against fundraising objectives

The targets for voluntary income at the start of 2016 were to raise £641,542 from pharmaceutical companies, £459,767 from the Vanneau Trust and £579,578 from other sources (individuals, companies, member organisations , foundation and trusts, Kiss Goodbye to MS), altogether a total of £1,680,887

We raised £756,987 from pharmaceutical companies, £343,500 from the Vanneau Trust, and £589,895 from other sources (individuals, companies, member organisations, foundations and trusts, Kiss Goodbye to MS), altogether a total of £1,690,382. In total we raised £9,495 more than the objectives set out in the budget.

Impact of fundraising expenditure on current and future income

The total cost of fundraising for 2016 was £39,285. 50% of this expenditure was for income generated in 2016 and 50% was an investment in future income, in particular an investment in the Kiss Goodbye to MS fundraising programme.

We expect that this investment will, primarily, impact on the income growth of the Kiss Goodbye programme, with expected income of £40,000 in 2017, growing to £100,000 in 2018 and to £140,000 in 2019.

50% of the time of the Director of Fundraising & Engagement has been committed to Kiss Goodbye to MS, of which 90% is a capacity building activity to help grow member income and 10% an income generation activity. The other 50% of his time is spent on income generation directly for the MS International Federation. Overall 50% of all fundraising was focused on 2016 income and 50% were development activities for 2017.

Investment performance against objectives set

The priorities for MSIF fundraising are:

- Maintain current income levels
- Grow new income streams (Kiss Goodbye To MS, corporate, trust/foundation)

Income from pharmaceutical channels has increased since 2015 from £502,126 to £756,987. The participation by member organisations in Kiss Goodbye to MS has increased from eight countries to twelve countries, with more to join in 2018. Participating member organisations will contribute 10% of their net-income from this campaign to MSIF. Income from that will start accumulating from 2018, at which point we expect to be make a small profit on the investments in the campaign in 2016, 2017 and 2018.

Managing external relationships

MSIF maintained and developed existing relationships with sponsors, including companies within the healthcare industry, individuals and foundations.

Financial review

Whilst income in 2016 was approximately as budgeted, expenditure was significantly lower. Savings in costs as well as postponement of some programme activities contributed to the reduction in expenditure. The savings in costs were particularly in the areas of conferences and meetings as well as travel and accommodation. Activities that were either reduced or postponed were particularly in the capacity building field, in relation to China and Latin America.

The result is that we have unspent restricted funds of £261,236 and unrestricted reserves of £1,100,077, which is about £ 100,000 more than we had aimed for in the 2016 budget. The reserves policy aims for a level of one year expenditure on core running costs (£754,452 in 2016 and in the budget for 2017 set as £976.485).

In light of this, for 2017 we have budgeted to reduce those reserves through by requesting significantly higher expenditure targets and a slight increase in income. This also reflects the ambitious new objectives set in the Strategy 2017-2021, in which we have introduced a new aim, that of Access to Effective treatments and Healthcare, in which we are planning to spend around £ 150,000 in 2017, with gradual increases in the following years.

We have no designated funds.

Reserves are held in cash accounts. We therefore don't have an investment strategy. The Finance Committee is considering a change in this practice and is therefore planning to develop an investment strategy.

Uncertainties are created by the ongoing developments around the United Kingdom's decision to leave the European Union. Given that much of MSIF's income comes from the USA, the European Union countries and generally from abroad, fluctuations in exchange rates have so far not had a negative impact on MSIFs income.

Looking ahead, 2017 priorities

2017 objectives and actions	These will contribute towards the long term Aims in the 2017-2021 Strategy
• Advance systems for enabling data sharing • Develop a way to measure the impact of research	Better scientific understanding leading to new ways to treat, prevent and stop MS.
• Develop an approach to address barriers to accessing treatments	Improved access to effective treatments and Health care.
• Repurpose and translating materials for adaption and use around the world • Build networks of membership staff and volunteers in communications, care and services.	Access to accurate and trustworthy information and resources to make informed decisions to live well with MS.
• Develop advocacy tools for national, local and individual action	Positive changes in policies and practices, attitudes and behaviours that are obstacles to living well with MS
• Strengthen MS organisations in countries with challenging socio-economic conditions • Enhance the effectiveness of member organisations and MSIF • Ensure effective and inclusive international collaborations • Strengthen communication and networking across the MSIF movement	A stronger, broader MSIF movement made up of effective MS organisations, engaged individuals and strategic international collaborations

In 2017 we will hold two board meetings, one in Paris, France and the second in London, United Kingdom. We will report progress against the above objectives and actions in the 2017 Report and Annual Accounts.

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 offer our thanks for the generosity and support received from the people affected by MS, national MS society staff and volunteers, scientists and other professionals, together with our corporate and individual donors and sponsors who enable us to continue our activities.

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

Marie Vaillant

~~Weyman Johnson, Chairman~~
Marie Vaillant, Vice Chairman

Date: april 23, 2014.

Auditor's opinion

We have audited the financial statements of the Multiple Sclerosis International Federation for the year ended 31 December 2016 which comprise of 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) applicable to smaller entities, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

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

As explained more fully in the Trustees' Responsibilities Statement set out on page 18, the trustees (who are also the 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 (APB'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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on 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 2016 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; and have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 trustees' annual report.

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' Annual Report and from preparing a Strategic Report.

Date: 12/05/17

Kingston Smith LLP

Luke Holt (Senior Statutory Auditor)

for and on behalf of Kingston Smith LLP, Statutory Auditor

Devonshire House

60 Goswell Road

London

EC1M 7AD

Statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Income and Expenditure					
Income from:					
Donations	2	70,311	1,265,409	1,335,720	1,472,416
Income from charitable activities					
Membership dues		318,786	-	318,786	327,918
Investment Income				-	
Bank Interest		2,874	-	2,874	2,607
Other					
Meeting Income		33,002	-	33,002	36,349
Total income		**424,973**	**1,265,409**	**1,690,382**	**1,839,290**
Expenditure on:					
Raising funds		32,758	45,812	78,570	71,134
Charitable activities					
Stimulate research		44,086	482,845	526,931	934,614
Capacity building and development of national MS societies		154,925	199,411	354,336	404,328
Communicate MS		54,449	101,511	155,960	209,519
Advocate for & support people affected by MS		23,951	242,228	266,179	135,891
Total expenditure	**3 & 4**	**310,169**	**1,071,807**	**1,381,976**	**1,755,486**
Net income/(expenditure)		114,804	193,602	308,406	83,804
Net movement in funds		114,804	193,602	308,406	83,804
Reconciliation of funds:					
Total funds brought forward		985,273	67,634	1,052,907	969,103
Total funds carried forward at 31 December 2016	**10**	**1,100,077**	**261,236**	**1,361,313**	**1,052,907**

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 25 to 38 are an integral part of these financial statements.

Balance sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed Assets:			
Tangible Assets			
Equipment	6	3,513	7,027
		3,513	7,027
Current Assets:			
Debtors & Prepaid Expenses	7	331,445	62,036
Cash at bank & in hand	8	1,308,225	1,398,212
		1,639,670	1,460,248
Creditors: Amounts falling due within one year	9	(281,870)	(414,368)
Net current assets		1,357,800	1,045,880
Total Net Assets	10	1,361,313	1,052,907
The funds of the charity:			
Unrestricted funds		1,100,077	985,273
Restricted funds	11	261,236	67,634
		1,361,313	1,052,907

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.

The accompanying Notes on pages 25 to 38 are an integral part of these financial statements.

The accounts were approved by the Board and authorised for issue on 28 April 2017 and signed on its behalf by:

Guillaume Courault
Treasurer

Cash flow statement for the year ended 31 December 2016

	2016 £	2015 £
Cash generated from operating activities		
Net cash (used in)/provided by operating activities	(92,861)	338,370
Cash flows from investing activities		
Dividends, interest and rents from investments	2,874	2,607
Purchase of property, plant and equipment	-	(10,541)
Net cash provided by/(used in) investing activities	2,874	(7,934)
Change in cash and cash equivalents in the reporting period	(89,987)	330,436
Cash and cash equivalents at the beginning of the reporting period	1,398,212	1,067,776
Cash and cash equivalents at the end of the reporting period	1,308,225	1,398,212

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2016 £	2015 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	308,406	83,804
Adjustments for:		
Depreciation charges	3,514	7,219
Dividends, interest and rents from investments	(2,874)	(2,607)
(Increase)/decrease in debtors	(269,409)	107,394
Increase/(decrease) in creditors	(132,498)	142,560
Net cash provided by/(used in) operating activities	(92,861)	338,370

Prior year Statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Income and Expenditure				
Income from:				
Donations	2	41,056	1,431,360	1,472,416
Income from charitable activities				
Membership dues		327,918	-	327,918
Investment Income				
Bank Interest		2,607	-	2,607
Other				
Meeting Income		36,349	-	36,349
Total income		**407,930**	**1,431,360**	**1,839,290**
Expenditure on:				
Raising funds				
Raising funds		70,980	154	71,134
Charitable activities				
Stimulate research		60,318	874,296	934,614
Capacity building and development of national MS societies		85,201	319,127	404,328
Communicate MS		74,407	135,112	209,519
Advocate for & support people affected by MS		20,675	115,216	135,891
Total expenditure	3 & 4	**311,581**	**1,443,905**	**1,755,486**
Net income/(expenditure)		96,349	(12,545)	83,804
Net movement in funds		96,349	(12,545)	83,804
Reconciliation of funds:				
Total funds brought forward		888,924	80,179	969,103
Total funds carried forward at 31 December 2015	10	**985,273**	**67,634**	**1,052,907**

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 25 to 38 are an integral part of these financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit group for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 January 2016 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 December 2016. There have been no effects to the financial statements on transition. For ease of comparison prior year figures have been restated.

Currency

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price and subsequently measured at amortised cost less any impairment.

Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount 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 estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Useful economic lives

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the property, plant and equipment. The useful economic lives is currently three years and depreciation is provided on fixed assets in excess of £1,000.

Incoming resources

Income is recognised in the accounting period to which it relates. Membership dues, legacies and meeting income 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.

Grant making policy

Grants are awarded by the Board to both individual and institutional recipients on the basis of their work. See Trustees' Report for detailed information.

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.

Foreign currency

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.

2. Donations

	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
BiogenIdec	-	120,000	120,000	107,600
BiogenIdec*	-	-	-	3,313
Genzyme	26,273	284,617	310,890	-
Genzyme*	-	-	-	220,876
Greater London Authority (Broadband voucher)	-	-	-	2,980
Merck Serono	-	147,370	147,370	53,377
MSIF Foundation	11,819	-	11,819	662
MS Organisations - ECTRIMS	-	31,998	31,998	-
MS Organisations - MENACTRIMS	-	14,361	14,361	-
MS Societies	-	117,418	117,418	390,285
Novartis	-	-	-	40,000
Roche	-	105,000	105,000	20,000
Teva	-	100,000	100,000	60,273
Vanneau Trust	-	343,500	343,500	551,000
Other	32,219	1,145	33,364	22,050
	70,311	**1,265,409**	**1,335,720**	**1,472,416**

Personal donations from Trustees during the period amounted to £6,437

* Income received from the MSIF Foundation

Prior Year Donations

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
BiogenIdec	-	107,600	107,600	75,000
BiogenIdec*	3,313	-	3,313	571
Genzyme*	-	220,876	220,876	173,836
Greater London Authority (Broadband voucher)	-	2,980	2,980	-
Latham & Watkins LLP (donated service)	-	-	-	66,833
Merck Serono	-	53,377	53,377	173,494
MSIF Foundation	662	-	662	2,536
MS Societies	-	390,285	390,285	173,729
Novartis	-	40,000	40,000	33,748
Roche	20,000	-	20,000	-
Teva	-	60,273	60,273	-
Vanneau Trust	-	551,000	551,000	579,000
Legacy	-	-	-	1,000
Other	17,081	4,969	22,050	39,663
	41,056	**1,431,360**	**1,472,416**	**1,319,410**

Personal donations from Trustees during the period amounted to £799

* Income received from the MSIF Foundation

3. Expenditure

	Direct Activities £	Grant Funding £	Support Costs £	Total 2016 £
Raising funds	59,325	-	19,245	78,570
Charitable activities				
Stimulate research	37,824	273,548	215,559	526,931
Capacity building and development of national MS societies	91,388	35,840	227,108	354,336
Communicate MS	25,086	-	130,874	155,960
Advocate for & support people affected by MS	104,013	500	161,666	266,179
	317,636	309,888	754,452	1,381,976

Grants payable comprises:

	Grants to Institutions £	Grants to Individuals £	Total £
Stimulate research	272,269	1,279	273,548
Capacity building and development of national MS societies	9,349	26,491	35,840
Advocate for & support people affected by MS	500	-	500
	282,118	27,770	309,888

Grants payable to institutions comprises:

	Grants £
Progressive MS Alliance - National MS Society, USA	90,769
MRC Centre for Regenerative Medicine, Edinburgh	32,000
NINDS, NIH, USA	32,000
University of Roehampton, UK	32,000
University of Copenhagen, Denmark	32,000
Institute of Neurology, London, UK	32,000
Harvard Medical School, USA	9,000
University of Gottingen, Germany	5,000
École Polytechnique Montreal, Canada	5,000
ATSEP - Tunisia	4,787
INIMS, University of Hamburg, Germany	2,500
Other	1,385
MSZJ	1,028
Palestine	703
Danish MS Society	500
MS Organisation - Sudan	500
MS Care, Egypt	464
Libyan MS Society	332
AMMASEP - Morocco	150
	282,118

3. Expenditure continued

Grants payable outstanding comprises:

	Grants £
MRC Centre for Regenerative Medicine, Edinburgh	32,000
NINDS, NIH, USA	32,000
Institute of Neurology, London, UK	32,000
University of Copenhagen, Denmark	32,000
University of Roehampton, UK	32,000
University of Gottingen, Germany	5,000
INIMS, University of Hamburg, Germany	2,500
ATSEP - Tunisia	1,706
	169,206

Prior Year Expenditure

	Direct Activities £	Grant Funding £	Support Costs £	Total 2015 £
Raising funds	32,227	-	38,907	71,134
Charitable activities				
Stimulate research	84,049	601,574	248,991	934,614
Capacity building and development of national MS societies	153,509	44,617	206,202	404,328
Communicate MS	30,557	-	178,962	209,519
Advocate for & support people affected by MS	45,100	12,975	77,816	135,891
	345,442	659,166	750,878	1,755,486

Grants payable comprises:

	Grants to Institutions £	Grants to Individuals £	Total 2015 £
Stimulate research	599,011	2,563	601,574
Capacity building and development of national MS societies	16,951	27,666	44,617
Advocate for & support people affected by MS	10,859	2,116	12,975
	626,821	32,345	659,166

Prior Year Expenditure continued

Grants payable to institutions comprises:	Grants 2015 £
Progressive MS Alliance - National MS Society, USA	306,210
Brigham & Women's Hospital, Harvard Medical School	64,000
University of Roehampton, UK	32,000
University of Copenhagen, Denmark	32,000
University College London, UK	64,000
Nottingham University, UK	32,000
Cemcat Barcelona, Spain	32,000
Biogen*	10,359
INSERM, Paris, France	10,000
MS Home, Medmagic	5,655
University of Sydney, Australia	5,000
University of Pennsylvania, USA	5,000
University of Zurich, Switzerland	5,000
University Hospital of Zurich, Switzerland	5,000
Mayo Clinic, Rochester, USA	5,000
MS Care, Egypt	4,500
Other small grants	4,292
Fondazione Italiana Sclerosi Multipla	1,801
ALSEP twinning grant	1,504
Hanasep Morocco Grant	1,500
	626,821

* Grant to return surplus project funds for the Atlas of MS

Grants payable outstanding comprises:

	Grants 2015 £
Brigham & Women's Hospital, Harvard Medical School	64,000
INSERM, Paris, France	5,000
University of Sydney, Australia	5,000
University of Pennsylvania, USA	5,000
University of Zurich, Switzerland	5,000
University Hospital of Zurich, Switzerland	5,000
Mayo Clinic, Rochester, USA	5,000
MS Care, Egypt	4,000
Charcot Award	1,500
University College London, UK	32,000
Nottingham University, UK	2,000
University of Copenhagen, Denmark	32,000
Institute of Neurology, London, UK	30,000
Cemcat Barcelona, Spain	32,000
	227,500

4. Breakdown of expenditure

	Raising Funds £	Stimulate Research £	Capacity Building £	Communicate MS £	Advocacy & Sp. £	Total 2016 £
Direct Activities						
Conferences & Meetings	2,141	10,622	26,167	810	5,537	45,277
Travel & Accommodation	2,848	4,784	43,063	1,145	3,121	54,961
Professional Fees	53,926	22,193	22,158	21,421	94,887	214,585
Printing & Publications	410	225	-	1,710	468	2,813
Grants (note 3)	-	273,548	35,840	-	500	309,888
Sub Total	**59,325**	**311,372**	**127,228**	**25,086**	**104,513**	**627,524**
Support Costs						
Staff Costs (note 5)	15,305	171,403	180,583	104,066	128,549	599,906
Governance Costs	716	8,019	8,449	4,869	6,014	28,067
Education & Training	61	699	737	424	524	2,445
Rent, Rates & Insurance	2,031	22,754	23,973	13,815	17,064	79,637
Premises Maintenance	270	3,023	3,190	1,833	2,269	10,585
IT Support & Maintenance	626	7,009	7,385	4,256	5,258	24,534
Office Expenses	88	998	1,050	606	748	3,490
Financial Expenses	60	670	705	407	502	2,344
Depreciation (note 6)	88	984	1,036	598	738	3,444
Sub Total	**19,245**	**215,559**	**227,108**	**130,874**	**161,666**	**754,452**
Total Expenditure	**78,570**	**526,931**	**354,336**	**155,960**	**266,179**	**1,381,976**

Auditors' Fees during the period amounted to £4,840 + VAT. Auditors' Other Services during the period amounted to £xx. (2015 - Auditors' Fees £4,840 + VAT. Auditors' Other Services - £126)

Support costs including governance costs are apportioned on the basis of staff time

4. Prior year breakdown of expenditure

	Raising Funds £	Stimulate Research £	Capacity Building £	Communicate MS £	Advocacy & Sp. £	Total 2015 £
Direct Activities						
Conferences & Meetings	4,306	17,764	20,245	458	5,598	48,371
Travel & Accommodation	3,551	11,144	36,448	1,668	4,200	57,011
Professional Fees	21,970	54,550	96,675	25,449	34,993	233,637
Printing & Publications	57	591	141	2,982	59	3,830
Online Communication Costs	2,343	-	-	-	250	2,593
Grants (note 3)	-	601,574	44,617	-	12,975	659,166
Sub Total	**32,227**	**685,623**	**198,126**	**30,557**	**58,075**	**1,004,608**
Support Costs						
Staff Costs (note 5)	30,688	196,398	162,640	141,160	61,374	592,260
Governance Costs	1,868	11,955	9,900	8,593	3,736	36,052
Education & Training	222	1,419	1,175	1,019	443	4,278
Rent, Rates & Insurance	3,971	25,412	21,046	18,266	7,942	76,637
Premises Maintenance	546	3,496	2,899	2,514	1,094	10,549
IT Support & Maintenance	868	5,555	4,601	3,992	1,737	16,753
Office Expenses	235	1,501	1,244	1,078	471	4,529
Financial Expenses	148	946	783	680	297	2,854
Depreciation (note 6)	361	2,309	1,914	1,660	722	6,966
Sub Total	**38,907**	**248,991**	**206,202**	**178,962**	**77,816**	**750,878**
Total Expenditure	**71,134**	**934,614**	**404,328**	**209,519**	**135,891**	**1,755,486**

Auditors' Fees during the period amounted to £4,840 + VAT. Auditors’ Other Services during the period amounted to £126. (2014 - Auditors' Fees £4,700 + VAT. Auditors' Other Services - £1,259)

Support costs including governance costs are apportioned on the basis of staff time.

5. Staff Costs

	2016 £	2015 £
Salaries	507,382	512,454
Social Security	54,991	53,516
Pensions and Other Costs	37,533	26,290
	599,906	592,260

The average number of full time employees during the year was 10. The average number of part time employees was 2, with their full time equivalent being 1. (2015 The average number of full time employees during the year was 10. The average number of part time employees was 2, with their full time equivalent being 1).

One employee received total taxable emoluments of between £90,000 and £99,999 during the year (2015 one £90,000 - £99,999) and defined contributions of £5,616 to a pension scheme (2015 £5,616). No other employees received total taxable emoluments exceeding £60,000 (2015 - £Nil).

A defined contribution pension scheme is provided. The costs for the period were £27,263 which were all paid at the balance sheet date. (2015 The costs for the period were £24,573 of which £2,844 was outstanding at the balance sheet date).

Key Management Personnel

Key management personnel include the Trustees and senior management. The total employee benefits, including pension costs, of the charity's key management personnel were £156,813 (2015: £155,519).

No Trustee received any remuneration from the charity in the period. During the period six Trustees received travel expenses totalling £11,992 from the charity (2015 - eight trustees received £8,974).

6. Fixed assets

	Equipment £
Cost brought forward at 1 January 2016	35,653
Disposals	(1,020)
Cost/depreciation carried forward at 31 December 2016	34,633
Depreciation brought forward at 1 January 2016	28,626
Depreciation for the year	3,514
Disposals	(1,020)
Cost/depreciation carried forward at 31 December 2016	31,120
Net Book Value at 31 December 2016	3,513
Net Book Value at 31 December 2015	7,027

7. Debtors and prepaid expenses

	2016 £	2015 £
Other Debtors	287,077	18,580
Prepayments	34,980	35,349
VAT Reclaimable	9,388	8,107
	331,445	62,036

8. Cash at bank and in hand

	2016 £	2015 £
Bank Accounts	1,308,192	1,398,005
Cash	33	207
	1,308,225	1,398,212

9. Creditors: amounts falling due within one year

	2016 £	2015 £
Other Creditors	70,264	58,107
Deferred Income*	-	52,370
Accruals	211,606	303,891
	281,870	414,368

*A grant for 2015 was received twice from Merck Serono. It was agreed to defer the income for use in 2016.

Please refer to note 3 to see which grants are included in the Accruals and Other Creditors balances.

10. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fixed Assets	3,513	-	3,513
Current Assets	1,378,434	261,236	1,639,670
Current Liabilities	(281,870)	-	(281,870)
	1,100,077	261,236	1,361,313

Prior Year Analysis of Net Assets between Funds

	Unrestricted £	Restricted £	Total 2015 £
Fixed Assets	7,027	-	7,027
Current Assets	1,392,614	67,634	1,460,248
Current Liabilities	(414,368)	-	(414,368)
	985,273	67,634	1,052,907

11. Outline summary of restricted fund movements

		Balance 01.01.16 £	Resources Incoming £	Resources Outgoing £	Balance 31.12.16 £
a.	Research Fellowships & Grants	-	224,921	223,187	1,734
b.	Research Coordination	-	101,300	101,300	-
c.	Progressive MS	-	158,382	158,358	24
d.	Global capacity building	-	12,000	12,000	-
e.	Regional Programmes - Arab Region	27,327	153,306	115,484	65,149
e.	Regional Programmes - China	-	6,000	6,000	-
f.	Regional Programmes - Latin America	-	160,255	65,927	94,328
g.	Member Communications	7,516	59,530	60,834	6,212
h.	MSIF Communications	-	59,530	40,677	18,853
i.	Quality of Life Principles	2,833	187,749	128,819	61,763
j.	World MS Day	29,958	96,624	113,409	13,173
k.	Other		45,812	45,812	-
		67,634	1,265,409	1,071,807	261,236

Prior year outline summary of restricted fund movements

		Balance 01.01.15 £	Resources Incoming £	Resources Outgoing £	Balance 31.12.15 £
a.	Research Fellowships & Grants	93	319,892	319,985	-
b.	Research Coordination	619	130,366	130,985	-
c.	Progressive MS	91	349,337	349,428	-
d.	Global capacity building	-	35,064	35,064	-
e.	Regional Programmes - Arab Region	27,217	103,143	103,033	27,327
f.	Regional Programmes - China	-	85,238	85,238	-
f.	Regional Programmes - Latin America	-	95,763	95,763	-
g.	Member Communications	22,525	82,606	97,615	7,516
h.	MSIF Communications	-	37,473	37,473	-
i.	Quality of Life Principles & Atlas of MS	16,504	4,156	17,827	2,833
j.	World MS Day	-	127,305	97,347	29,958
k.	Other	-	283	283	-
l.	Pediatric MS	13,130	60,734	73,864	-
		80,179	**1,431,360**	**1,443,905**	**67,634**

The purposes of the restricted funds are as follows:

a. Fellowships are awarded to young researchers from emerging countries for research in MS. The two-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 with up to three 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. MSIF makes up to 5 grants per year.

b. Facilitate, co-fund and cooperate and support common action by national MS organisations in relation to international research programmes/conferences.
The Charcot Award is 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 £5,000. A grant of £1,500 is awarded to the winner.
The IMSB identify and propose relevant international research projects for MSIF, support and generate exchange of information between MSIF and the MS scientific community.
Help fund an international collaborative effort to research treatment with stem cells in 2015.

c. Collaborative with thirteen of our member organisations to expedite the research into treatments for progressive MS.

d. Build capacity, by supporting member organisations through coaching, visits, facilitating twinning partnerships and providing travel grants for attendance at meetings.

e. Build capacity, by initiating or supporting the development of MS organisations in Arab speaking countries and Asia.

f. Build capacity by supporting the development of MS organisations in Latin America.

g. Funds for communication and information activities specifically for our member organisations, such as parts of the websites and our e-bulletin Making Connections. Other funds for information activities about research, treatment and other aspects of MS, including parts of the website and our monthly email bulletin Research News.

h. Funds for communications about the organisation itself, such as banners or materials and attendance at international conferences.

i. The Quality of Life Principles is a framework that sets out what is required for people with MS to have the best possible quality of life. In 2015 £6,145 of the funds brought forward from the Atlas of MS were redirected to the Quality of Life Principles and £10,359 were returned to the donor. 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.

j. 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 a global issue.

k. Other restricted income for Kiss Goodbye to MS in 2016 and fibre broadband in 2015.

l. Facilitated and coordinated 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. As part of a new strategy the Group is now completely independent from MSIF and MSIF no longer provides the administrative and coordinative support for the group.

12. Future commitments

At 31 December 2016, MSIF had total minimum lease payments under operating leases as set out below:

	2016	2015
Equipment	£	£
Less than one year	1,090	-
One to five years	2,800	1,559
Land and Buildings		
Less than one year	58,725	58,725
One - five years	86,720	145,445
	149,335	205,729

13. Related party disclosure

Name of Entity	Nature of Relationship	Membership Dues Received 2016 £	Membership Dues Received 2015 £
Ligue Nationale Belge de la Sclérose en Plaques, Belgium	Joint Trustee and Chairman	6,144	6,083
MS Society of Canada	Joint Trustee	31,583	34,537
Danish MS Society	Joint Trustee	-	9,812
Greek MS Society	Joint Trustee and Treasurer	348	348
MS Care, Egypt	Joint Trustee	9	-
Ligue Francaise contre la Sclerose En Plaques, France	Joint Trustee and Treasurer	6,625	6,468
Associazione Italiana Sclerosi Multipla of Italy	Joint Trustee and Chairman	31,749	31,749
National MS Society, USA	Joint Trustees and Chairman	110,004	110,004

None of the above membership dues are outstanding

Name of Entity	Nature of Relationship	Grants Received 2016 £	Grants Received 2015 £
Ligue Nationale Belge de la Sclérose en Plaques, Belgium	Joint member Progressive MS Alliance	68,200	-
Ligue Nationale Belge de la Sclérose en Plaques, Belgium	Member	3,188	-
Stichting MS Research, Netherlands	Member	7,500	-
Ligue Française contre la Sclérose En Plaques, France	Joint member Progressive MS Alliance	-	44,209
Fondation pour l'Aide à la Recherche sur la Sclérose En Plaques, France	Joint member Progressive MS Alliance	-	44,209
German MS Society	Joint member Progressive MS Alliance	-	177,655
MS Ireland	Member	5,192	-
Fondazione Italiana Sclerosi Multipla	Linked to AISM, Italy. Joint Chairman and Trustee	-	2,700
Esclerosis Multipla Espana, Spain	Joint member Progressive MS Alliance	17,050	35,154
Esclerosis Multipla Espana, Spain	Member	5,548	-
National MS Society (USA)	Member	-	83,031
Progressive MS Alliance - National MS Society (USA)	Joint member	10,740	900
Swiss MS Society	Member	-	2,427

Name of Entity	Nature of Relationship	Grants Paid 2016 £	Grant Paid 2015 £
Progressive MS Alliance - National MS Society (USA)	Joint member	90,769	306,210
Danish MS Society	Member	500	-
MS Care, Egypt	Member	464	-
ATSEP, Tunisia	Member	4,787	-
Fondazione Italiana Sclerosi Multipla	Linked to AISM, Italy. Joint Chairman and Trustee	-	1,801

None of the grants payable are outstanding.

Prior year related party disclosures

Name of Entity	Nature of Relationship	Membership Dues Received 2015 £	Membership Dues Received 2014 £
Ligue Nationale Belge de la Sclérose en Plaques, Belgium	Joint Trustee and Chairman	6,083	4,048
MS Society of Canada	Joint Trustee	34,537	34,547
Danish MS Society	Joint Trustee	9,812	-
Greek MS Society	Joint Trustee and Treasurer	348	348
Ligue Francaise contre la Sclerose En Plaques, France	Joint Trustee and Treasurer	6,468	6,544
Associazione Italiana Sclerosi Multipla of Italy	Joint Trustee and Chairman	31,749	31,734
National MS Society, USA	Joint Trustees and Chairman	110,004	110,004

None of the above membership dues are outstanding.

Name of Entity	Nature of Relationship	Grants Received 2015 £	Grants Received 2014 £
Ligue Nationale Belge de la Sclérose en Plaques, Belgium	Joint member Progressive MS Alliance	-	62,436
Danish MS Society	Member	-	2,705
Stichting MS Research, Netherlands	Member	-	2,729
Ligue Française contre la Sclérose En Plaques, France	Joint member Progressive MS Alliance	44,209	-
Fondation pour l'Aide à la Recherche sur la Sclérose En Plaques, France	Joint member Progressive MS Alliance	44,209	-
German MS Society	Joint member Progressive MS Alliance	177,655	1,953
Associazione Italiana Sclerosi Multipla of Italy (AISM)	Member	-	3,917
Fondazione Italiana Sclerosi Multipla	Linked to AISM, Italy. Joint Chairman and Trustee	2,700	-
Esclerosis Multipla Espana, Spain	Joint member Progressive MS Alliance	35,154	28,586
National MS Society (USA)	Member	83,031	71,401
Progressive MS Alliance - National MS Society (USA)	Joint member	900	12,150
Swiss MS Society	Member	2,427	-

The only grant receipt outstanding is from Fondazione Italiana Sclerosi Multipla for the IPMSSG.