

Multiple Sclerosis Society

2021 Annual Report and Accounts

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Message from our chair, Nick Winser

We planned for an exciting 2021, hopeful that we could resume many of the activities we had to pause in the previous year because of the COVID-19 pandemic. COVID-19 still featured significantly in our lives and in our work, but the pandemic could not dampen the spirits of our incredibly driven community, who continued to support each other through one of the most turbulent times in our recent history. I am always humbled by the determination and passion of our staff, volunteers and supporters. Together, they maintained as much of our work as possible to ensure people living with MS had the support and information they needed to limit the challenges presented by the pandemic.

This year, the MS Society was also better prepared to navigate the impacts of the pandemic and support our community as Government guidance evolved. We worked with our medical advisers to keep our community updated with the latest guidance on COVID-19 and MS. We worked in partnership with many health charities to ensure the concerns of people with underlying health conditions were heard and that they received the information they needed to make decisions about COVID-19 vaccines. This was vital to counter barriers to vaccination.

We have a bold ambition to Stop MS and in 2021 we achieved a significant milestone in pursuit of this. We signed contracts with University College London (UCL) to deliver Octopus, a ground-breaking clinical trial. Octopus is the first ever multi-arm, multi-stage trial for MS and will transform the way we test treatments to slow or stop MS progression. And our Stop MS Appeal is more than halfway towards raising £100m to accelerate research into MS. I am incredibly proud of all the years of hard work that has got us to this point, and we can see a future where everyone can get really effective treatment for MS.

Further highlights included restarting many of our face-to-face fundraising events, which raise vital funds for MS, and also help to bring so many from our community together - from MS Walks, to marathons, to our Christmas Carol Concert in St Paul's Cathedral. We also celebrated our MS Helpline's 30th birthday. This was a wonderful moment to reflect on all the incredible support the service has provided to our community over the decades.

The Board also signed off a new Equality, Diversity, and Inclusion Strategy, after speaking to hundreds of people from across the MS community and MS Society. This new strategy sets out our commitment to equality and how we need to be a more diverse and inclusive organisation. We want to be here for everyone affected by MS. And until we are, we are not going to fulfil our core mission of a world free from the effects of MS.

2021 marked the last full year of my involvement with the MS Society Board of Trustees. My seven years consisted of two years as a Trustee and five years as

Chair. I shall stand down shortly and we will welcome a new Chair. I am deeply proud of all that we have achieved during this period. The charity is in good shape and is well placed to increase its impact even further, in speaking for those affected by MS, in providing support, and by leading the search for great treatments. I have felt honoured to contribute to our excellent work and I would like to thank our marvellous Trustees, staff and volunteers.

Nick Winser
Chair, MS Society

Our goal. People living well with MS

Supporting people living with MS, and their carers, families and friends

We want people with MS to live well with their condition. We'll continue to expand our range of services to help people understand their rights, manage their condition, and do the things in life that are important to them.

We know that MS is tough on carers, families, and friends. We'll provide the best quality information to help people understand MS and their rights as carers. And we'll keep developing the support we offer, to help everyone's health and wellbeing.

What we aimed to do in 2021

We planned to co-produce new services and support, driven by the needs of people living with MS, carers and families.

What we achieved in 2021

We had to strike a balance between moving ahead with our planned work and responding to the MS community's changing needs during the pandemic. This meant offering timely information and support during the lockdown and re-opening of society, and throughout the vaccination programme.

Supporting our community with information and medical opinion during COVID-19

By staying in close touch with our medical advisers we could provide comprehensive information to people with MS during the pandemic. This was especially important given the lack of condition-specific advice through official channels. Generic Government advice often raised as many questions as it answered for people with MS.

As the NHS rolled out the vaccine programme, we made sure they considered the needs and concerns of people with MS. We regularly attended meetings with health officials and kept in touch with MS clinical experts across the UK during the roll-out.

We also worked with 15 health charities to ensure people with underlying health conditions received the information they needed to make decisions about the vaccine. We worked with the Minister for COVID Vaccine Deployment in England and representatives from the other health charities to counter barriers to vaccination and improve uptake. We also contacted elected representatives to find out how the UK Governments planned to protect and support people vulnerable to COVID-19 and make sure people with MS received their vaccination at the right time.

Providing high quality and high impact information to people living with MS

In 2021, we provided 11 different national services, five digital products, up to date information on our website, and 47 printed information products.

- Our **MS Helpline** responded to about 28,000 enquires (about 70% were general queries and 30% were queries raised to our specialist Helpline, which includes our MS Nurses, welfare benefits and physical activity specialists). Over 95% of people who used the service said they felt more informed and 96% said they would recommend it to others.
- Our **MS Nurses** responded to over 2,900 enquiries, with 94% of people who used the service saying they felt more informed after their query.
- 1,619 people attended 50 **Living Well with MS** activities and events across the UK. These included 138 people who attended wellbeing sessions, 1,313 who joined information webinars and 168 who attended Time to Chat peer support sessions. In evaluations, 94% of attendees said they had achieved what they wanted to from the Living Well with MS sessions and 80% felt more confident in setting themselves goals.
- Through our **Mind My MS** service in Northern Ireland, 48 people attended Action Mental Health counselling sessions, 32 people attended Aware NI mindfulness courses and 65 people attended one or more of our Connect Cafes.
- Our **Improving Quality of Life** service, in partnership with Citizens Advice Manchester, received 126 new referrals in 2021. Of these, 42 people took part in Time to Chat sessions and 52 attended local information webinars. We also referred 33 people to Citizens Advice Manchester and 17 people for counselling.
- In Scotland, 190 people accessed our **Wellbeing Hub**, including 66 people who had counselling, 53 who received physiotherapy and 54 who benefited from one-to-one support. Evaluation data from early 2021 confirms that the service helped people increase their physical activity and life satisfaction.
- Our **Pontio** service in Wales offered people with MS improved choice, security and wellbeing. Through this service 179 people accessed emotional support and help with claiming benefits, employment support, housing support and help to access grants. Another 655 people received health and treatment information from our MS Helpline Nurse, 62 people attended community cafes or webinars and 33 received befriending support. Forty-six volunteers received training to take part in the project's Advisory Group, or befriending or awareness raising activities.
- Through our **Wellbeing Hub Wales**, 172 people took up opportunities to improve their physical activity levels through one-to-one physiotherapy, group physiotherapy or online exercise sessions. Another 118 people received support with emotional wellbeing through one-to-one counselling and group sessions that included mindfulness, creative writing and art. The Wellbeing Hub ran weekly social events including bingo, a quiz and an online choir to keep everyone connected and prevent social isolation during COVID-19.
- Through our **Northern Ireland online wellbeing programme**, 97 people took part in creative activities, yoga, cookery classes and information

sessions. At our Belfast Resource Centre, we supported 83 people through 1,095 counselling sessions and another 62 people through 175 physiotherapy sessions.

- We distributed 17,846 **printed information booklets** in 2021, slightly below our annual target of 18,000. The “I need some help” and “Balance and MS” resources were among our most popular, with 98% of readers saying they would recommend them to someone else.
- Visitors to our website downloaded 90,877 **online resources** and spent an average time of 2 minutes and 25 seconds on our health and care webpages.
- To celebrate our **MS Helpline’s 30th birthday**, we promoted its history and growth through our social media channels. We also launched a brand new promotional video highlighting all the ways the MS Helpline supports our community.
- **Coproduction and community engagement** underpinned the development of new services and changes to existing services. Over 30 instances of coproduction took place in 2021, many within our services and support. However, we had to move our plans for coproducing services for family, friends and carers to 2022 due to a lack of capacity.

What we aim to do in 2022

We will continue to deliver and develop high-quality and high-impact services, support and information to the MS community driven by their needs. Including improvement and/or investment to:

- Develop new information and support for carers, families and friends.
- Continue the digitisation of our information.
- Expand and re-brand of our MS Helpline so we can reach and support even more people affected by MS.
- Optimise our new Digital Health Assistance tool.

Access to responsive treatments, care and support

We’ll be fighting to make sure everyone can access the treatments, care and support they need, wherever they live in the UK. We want the policies made by governments, and the health care people get, to reflect what people with MS, their family and friends go through day to day.

What we aimed to do in 2021

We planned to launch a new health care professional engagement offer a new programme focused on developing, testing and spreading innovative models of care.

What we achieved in 2021

Two new treatments approved for MS

Following our work with the National Institute for Health and Care Excellence (NICE) and other relevant organisations in 2021, two new treatments are now available on the NHS throughout the UK for people with MS.

- Siponimod is the first ever oral treatment for people living with active secondary progressive MS. Thanks to campaigning efforts by our community and others, NICE reversed its provisional decision not to recommend it for people with active secondary progressive MS in England and Wales.
- Ofatumumab is the first self-administered B-cell targeting therapy to be licensed in the UK. We used stories from people with MS to highlight the difference this additional option could make, working closely with the MS Trust.

Improving health and care services through professional engagement

Due to the pandemic, we had to slow the pace of our new programmes to improve health and care services in 2021. But we're confident that we can move our new approach forward to achieve the impact we intend.

- In 2021, we launched "Experts in MS: Professional", a new online network to enable those who work with people with MS to discover information, research, evidence and innovative ideas. It currently has over 400 members. Our long-term aspiration is for the network to become a trusted source for information, evidence and resources and a place to showcase the best and most innovative practice of its members. It will also help professionals share news and engage with us and one another to improve MS services for all. It includes regular newsletters and a dedicated space on our new forum for professionals to connect with one another.
- We provided new evidence and events for healthcare professionals, including a very well attended webinar (150 sign-ups) on prescribing Sativex for MS-related spasticity. This gave professionals a forum to discuss prescription with each other based on an evidence pack we produced. There is evidence this has already led to an increase in access to Sativex for people with MS. This approach provides a template for the future, when we plan to tackle other themes such as neuro-rehabilitation.
- We planned and ran a series of forums with local healthcare professionals and commissioners on local service improvement. Some offered a deep dive into a particular geographic area, and others brought together people from different areas to discuss a theme of common interest (e.g. neuro-rehabilitation).
- In Northern Ireland, we worked with clinicians to influence the future development of MS services within the parameters of the Northern Ireland Department of Health's Neurology Review.

Research to improve MS care and services

In 2021, we funded new research projects that aim to improve the quality of care and services available to support people with MS to live well. These included:

- A project to evaluate whether frame running is a safe and feasible exercise option to improve the wellbeing of people with MS.

- Research to develop a vocational rehabilitation service for use within the NHS that will support people with MS to stay in work for as long as they want to.
- A study to co-design and then evaluate a tool to help people to self-manage bowel problems that are a result of MS.

What we aim to do in 2022

We will promote health and care service improvements through professional engagement by:

- Driving health and care service improvement.
- Forging a high-profile consensus on best practice.
- Finding and creating health and care innovation.
- Growing our network of health and care professionals.
- Funding our symptom management and care research including the fatigue programme grant and the doctoral training centre.

Our goal. Connected communities, powerful voices

Connecting MS communities across the UK

We don't want anyone to feel alone, overwhelmed or misunderstood. We'll increase the ways people can share experiences, tackle common issues, foster friendships, build confidence and reduce isolation.

What we aimed to do in 2021

We planned to support people to reconnect following the impact of the pandemic and our focus was to:

- Continue to support our local groups, helping volunteers to resume face-to-face services as soon as it was safe to do so.
- Launch and expand 'MS Socials', offering our MS community more and different ways to connect.

What we achieved in 2021

Our 242 local groups run by dedicated volunteers help make sure no one has to face MS alone. Across the UK, our local groups provide over 1,400 services to people with MS, and their friends and families. They offer a fantastic range of activities to help people stay active, as well as friendship, information, emotional support and grant giving.

Despite being heavily impacted by the COVID-19 pandemic, many of our local groups continued to provide support to their community through online services, counselling and our MS Support Volunteer network. As Government guidance changed, we supported our local groups to resume face-to-face services. Many continued to offer online services as well, including support services, singing groups, coffee mornings and exercise classes. This meant people affected by MS who were shielding could connect with and support one another without leaving their homes. Our volunteers also checked in on people who weren't able to connect with others online and who were particularly isolated.

Expanding the ways people can connect with one another

In 2021, we launched our new and improved online forum. Our forum is a place where people can talk to one another about everything related to MS, whether they are newly diagnosed, have had MS for a while or care for someone with MS. People can now use the forum across multiple devices, including mobiles and tablets. And we have improved the design to make it easier for people to navigate and find the things they want to read or comment on.

By the end of 2021, we had 12,700 forum users, an increase of 17% since we launched our new forum.

Until now, most of our community building has focused on geographical connection. We want to support even more people to connect with one another by broadening our offer, providing different and more informal ways for people to meet up, virtually or in-person. To support this, we had planned to launch a new light-touch way for people in our community to socialise. Due to the

pandemic we had to pause the project, and will now be launching new ways for people to connect virtually or in person in 2022.

What we aim to do in 2022

We will look at how we can continue building and expanding ways for people in our community and beyond to connect by:

- Implementing our new social connect model.
- Building regional services, inspired by our wellbeing hub model.
- Building online communities to support our Equality, Diversity and Inclusion Strategy.

Developing policy positions, and campaigning nationally and locally on key issues and improving understanding of MS

MS is different for everyone and many symptoms are invisible. People living with MS often face barriers and challenges in everyday life. We'll raise awareness and increase public and political understanding of the realities of MS.

We want to support MS communities to become movements for change on issues that affect them. We'll help people affected by MS to develop the skills and confidence to speak up on issues they care about. And we'll provide the tools people need to run campaigns that bring about real change.

What we aimed to do in 2021

We planned to continue to support our MS community to speak up on issues that are important to them locally and nationally, including establishing our new local campaigning offer.

What we achieved in 2021

Approved but Denied

We launched a national campaign, Approved but Denied, calling for people with MS to have access to Sativex in England. Thousands of people living with MS in England are being denied access to Sativex, a cannabis-based spray to treat moderate to severe spasticity, even though it received regulatory approval two years ago. We published a policy report with analysis showing that in England only 49 out of 106 of clinical commissioning groups (CCGs), who are responsible for making treatments available, are funding Sativex. The report contained a number of policy recommendations for how access to Sativex could be improved. Since we launched our campaign:

- Over 2,000 people emailed their CCG to ask them to make Sativex available.
- We held a webinar with 150 health and care professionals to promote prescribing and address common barriers.
- We had an exclusive media partnership with the Express (ongoing) and secured 160 pieces of coverage.
- We briefed 354 MPs on the issue. Around 15% of all CCGs received a letter from their MP (ongoing).
- A debate in Parliament was held on 4 November on medicinal cannabis. We briefed MPs ahead of the debate and continue to raise the issue with decision makers.

As a result of our campaign, NHS England wrote to all CCGs to promote Sativex as recommended by NICE. They updated their information on their websites and portals to be more accurate and we're exploring a joint op-ed. This is a positive sign we're making a difference together.

In Northern Ireland, health commissioners have made funding available for Sativex prescribed by consultant neurologists.

#IncreaseLegacyBenefits

We supported the MS community to respond to the Government's consultation on disability and took part in the work of the Disability Benefits Consortium (DBC).

We spoke up together in response to the Department of Work and Pensions' (DWP) plans on disability benefits. Around 10% of all responses the DWP received came from people in the MS community. In Scotland, we've continued to call for the 20-metre rule to be scrapped in the new Adult Disability Payment (ADP).

In December we gave evidence to the Social Security Committee on ADP. We hope to appear before the committee again to discuss our ADP petition in early 2022.

We also supported the launch of a DBC report, which showed people on legacy benefits have been struggling to pay for rent, food, heating and medication since the start of the pandemic. At the beginning of the pandemic, people on Universal Credit were given an emergency increase of £20 but disabled people on legacy benefits, such as jobseekers allowance, were not.

As part of the #IncreaseLegacyBenefits campaign, we shared stories from people with MS on the impact this is having on their day-to-day lives and called for the Government to increase legacy benefits. We put forward a strong case to extend the £20 uplift in the March 2021 budget and supported a High Court case that challenged this discriminatory policy.

Neurology Now

The pandemic made it difficult for many people in the MS community to access care and support. In response, we launched our Neurology Now campaign. Almost 8,000 people signed open letters to governments across the UK calling for more funding and support for neurology, so people with MS can get the essential care they need. A record number of MPs and peers attended our event in Westminster to hear how they could help after around 1,000 people emailed their MP to ask them to take action.

In Scotland, a dozen MSPs supported a parliamentary motion on the campaign. And we met with the health minister and a series of senior politicians to discuss our report and recommendations.

In our report looking at neurology services across the UK, we called for stronger leadership in neurology and for it to get the priority it deserves. Following

senior-level meetings to discuss the report, NHS England confirmed it will appoint a National Clinical Director for Neurology. This is a great opportunity for us to ensure neurology services develop to meet the needs of people with MS now and in the future.

We're continuing to work together with other neurological charities in Westminster and across the UK to keep the pressure up. We're planning for more joint working on the campaign in 2022.

Local Action for MS

We launched our [Local Action for MS programme](#) and held our first training sessions to support people to campaign in their area. Active local campaigns are happening in Wiltshire, North Wales, Cardiff and Vale, Swansea, Medway, Hull and Northern Ireland to name just a few locations. We're taking action on access to MS nurses, treatments, accessibility and raising awareness of MS, all thanks to our incredible campaigns community. We're looking to grow the programme further in 2022.

Devolved nations

We delivered our election campaigns in Scotland and Wales, and we're now engaging with the new governments.

In Wales:

- We shared the experiences of people living with MS with the health minister and the Senedd's Health and Social Care Committee. The committee has identified long-term conditions as one of their priority areas for this term.
- We worked with MS specialists and our community to highlight delays in prescribing fampridine in Wales.
- We also worked with a specialist neuro-psychologist in South West Wales and our community to support a business case for improvements in access to psychological services.
- We collaborated with major employer Admiral Insurance to deliver Open The Door, a one-day workshop on improving disability inclusion in the workplace. Over 70 people attended from commercial, public and third sector organisations.

In Northern Ireland we worked with the MS community to prepare our election campaign for the Assembly elections in May 2022.

What we aim to do in 2022

We will continue to support our MS community to raise their voice on issues they choose as we develop policy positions and campaign nationally and locally on key issues. In particular we will continue to implement the following campaign strands:

- 'Treat Me Right' for effective treatments for people with MS.
- 'Neurology Now' for quality care for people affected by MS.
- 'MS: Enough' for better financial security for people affected by MS.

Our goal. Effective treatments and preventing MS

What we aimed to do in 2021

The pandemic significantly disrupted our research programme in 2020, with researchers redeployed to the NHS and labs closing due to social distancing rules. The situation affected many of the vital projects we fund – projects that could change what it means to live with MS. And although we started 2021 with another UK lockdown, we planned to:

- Launch Octopus, our multi-arm clinical trials platform.
- Continue to support our Centres of Excellence.
- Continue our collaboration with the Progressive MS Alliance, and other strategic partnerships that drive forward MS research.

Deepening our understanding of progression and improving our understanding of risk factors

For people with MS, not knowing how their MS will change over time is a huge challenge. We'll be prioritising our work with UK and international partners to improve our understanding of how and why MS gets worse.

We're still not sure what causes MS. But we want to understand the possible risk factors better, so we can develop ways to prevent people developing MS.

What we achieved in 2021

We fund a range of new projects every year in support of our research priorities through our open grant round. After a pause in 2020 due to the pandemic, we resumed our grant round in 2021 to support the highest quality, most relevant research for people affected by MS. In 2021 we committed to funding new research projects, including:

- Two Catalyst Awards that support innovative new ideas. One project will develop a new test to detect the production of drug-related antibodies in people taking disease modifying therapies. These antibodies can stop drugs working effectively so the test will help identify people who should switch to another drug.
- A project that will use a valuable set of MRI brain scans collected from people who have been followed for 30 years since their first relapse. It will identify features in their original brain scans that can predict disability progression in MS. The findings will help give people more certainty about their future and inform the design of future clinical trials.
- A study to understand whether brain swelling as a result of inflammation plays a role in brain damage in MS. The researchers will also test whether drugs that can increase blood flow to the brain can protect brain cells from dying in MS.

Supporting research careers in MS is a priority that underpins our current research strategy. In 2021 we took several steps to ensure a strong and diverse MS research community that can deliver future breakthroughs:

- We funded two rising stars in MS neurology to undertake their PhDs through partnership fellowships with the National Institute for Health Research and the Association of British Neurologists. One of these projects focuses on research in ethnic groups typically under-represented in MS research. The

other project will use MRI brain scans to predict disease progression in children with MS.

- We broadened out the remit of our Early Career Fellowships to offer support to researchers working in biomedical science. We funded one Early Career Fellowship and two PhD studentships through our grant round.
- As part of our work to improve equality, diversity and inclusion (EDI), we worked with external research advisors to develop an action plan for improving EDI in our funded research.

We also renewed funding for our two Centres of Excellence in Cambridge and Edinburgh for a further five years to work towards finding treatments to repair myelin and protect nerve cells in MS.

In 2021 we were able to re-start our full participation with the International Progressive MS Alliance, which awarded £1.2m of funds to support 19 new projects around the world to better understand why MS progresses. Three of these projects are based in the UK.

Clinical trials programme

We believe we can slow, stop or one day even reverse the effects of MS, for everyone. And to get there we're funding a first of its kind clinical trials platform to develop treatments up to three times faster than we do now.

What we achieved in 2021

Octopus

We achieved a significant milestone in MS research in 2021 when we signed contracts to set up and deliver our ground-breaking clinical trial Octopus with University College London (UCL). Octopus is the first ever multi-arm, multi-stage trial for MS and will transform the way we test treatments to slow or stop MS progression. This achievement was the result of many years of incredibly hard work involving people with MS, researchers, funders and supporters – and brings us even closer to stopping MS. Our annual Stop MS Appeal lecture featured the joint leads of Octopus, Professor Jeremy Chataway and Professor Max Parmar. Almost 400 people watched the lecture live online.

Clinical trials

We also continued to support the following clinical trials:

- **MS-STAT2** is a phase three trial of the cholesterol-lowering drug simvastatin, which could lead to the first neuroprotective treatment for progressive MS. We have now fully recruited almost 1,000 people to take part, making this the largest academic-led progressive MS trial to date.
- **ChariotMS**, the first clinical trial to include people with MS who use wheelchairs, successfully recruited its first patient in the summer. It is now fully up and running, having been delayed due to COVID-19.
- **DELIVER-MS** focuses on answering a priority question for people with MS, whether early intensive treatment with disease modifying therapies is more effective. In 2021 it reached a recruitment milestone – 70% of the total participants have started in the trial.
- **Metformin and clemastine trial** tests the potential of a new remyelination treatment. Unfortunately this trial has been delayed due to issues with the manufacture of clemastine. We expect it to open in early 2022.

- **StarMS**, a definitive trial comparing stem cell transplants to highly effective disease-modifying therapies, prepared for recruitment after delays caused by COVID-19.

What we aim to do in 2022

We will deepen our understanding of progression and identifying risk reduction/prevention strategies in particular through:

- Continuing to deliver our ground-breaking clinical trial Octopus with University College London (UCL)
- Renewing funding and promotion of the MS Register
- Implementing a capacity building plan
- Influencing International Progressive MS Alliance's funding strategy to align with ours
- Actively managing and enhancing Centres of Excellence
- Launching data-driven risk factor discovery projects to potentially inform future prevention research

Improving how we engage with our supporters and work

Engagement and income generation

We believe we need to grow deeper, stronger and more enduring relationships with the MS community, providing an integrated range of services and a personalised and seamless journey and, as a result, increase the levels of financial and non-financial support.

What we aimed to do in 2021

We planned to support all levels of the organisation to build closer connections with our MS community by:

- Launching our new engagement offer.
- Finding ways we can improve supporter experience.
- Delivering the next phase of the Stop MS Appeal.
- Implementing the new commercial strategy.

What we achieved in 2021

Our focus in 2021 had been to restart our face-to-face engagement and fundraising as restrictions from the pandemic eased, this was done safely and well, exceeding our expectations particularly in fundraising.

In April, we launched For You, our new free personalised engagement space on our website where our community can choose what they want to see and when. We will continue to develop this in the coming years, so that it becomes a vibrant space where communities can develop, join conversations or search for events and services wherever they are.

We are continuously finding ways to improve the touchpoints our supporters have with us, one example of this is the enhancements we have made to the new volunteer support team.

We have begun to scope out some of the opportunities identified in the commercial strategy but this hasn't progressed as much as we would have like. This will be a priority in 2022.

Stop MS Appeal

Our Stop MS Appeal aims to raise £100 million to transform what it means to live with MS, for everyone with the condition. To stop MS we need treatments that repair lost myelin and protect nerves from damage, as well as ones that prevent immune attacks. This will mean we will be able to stop MS in its tracks for everyone living with the condition. Our ambition is a future where everyone with MS has access to an effective combination of treatments.

After a challenging year in 2020, where our fundraising activity and MS research were severely disrupted by COVID-19, we were delighted that in 2021 we were able to return to almost the levels of activity we had seen before the pandemic. However fundraising was still adapting to remote

working and in-person activity was restricted.

Due to the disruptions of 2020 the decision was made to extend the length of the appeal by one year, to the end of 2025. We continued to work with our dedicated Appeal Board, of close volunteer supporters helping us to realise our fundraising ambitions. And we were thrilled to be able to return to in-person fundraising events with five MS Walks taking place across the country over the summer and autumn. The launch of our Octopus mega platform clinical trial resonated strongly with our donors, and our appeals for donations based on this saw good response.

We were grateful to receive £4.2m in restricted donations from individuals, trusts and corporate partners, as well as being able to commit £3m of unrestricted income to the appeal. In total we raised £7.2m for the appeal in 2021.

As we now focus on our plans for 2022, we are excited about the continued development of our clinical trials programme and the fundraising activities that will help fund this work.

What we aim to do in 2022

We will:

- Grow, broaden, and deepen our engagement with our MS community.
- Investigate a retail operation to increase and diversify our income.
- Transform our income generation by reaching, engaging and converting a wider pool of people.

Improving how we work

We want to strive for excellence in both what we deliver and how we deliver. We recognise that can only happen by continuously evolving and reacting to the internal and external environments.

What we aimed to do in 2021

We planned to:

- Embed our new organisational structure to adopt our culture and ways of working, ensuring we have a working environment and culture that nurture diversity, inclusion and engagement.
- Take forward strategic partnership opportunities we identify in 2021.
- Take forward our digital, data and technology maturity, which includes implementing recommendations from discovery work on a long-term approach to data management infrastructure.

What we achieved in 2021

We launched our Equality, Diversity and Inclusion Strategy in 2021, honestly reflecting that we have been content with incremental progress and complacent. Our vision for this strategy is: "We support each other so no one has to face MS alone. By recognising and respecting all our different lived experiences we will be stronger and our voice louder." We have ring-fenced an investment for the implementation this strategy and designed the objectives to:

- Make us more diverse

- Grow our reach so we're achieving impact across our whole community
- Make sure everyone feels included in what we do and how we do it.

Much of the early part of the year was spent embedding the significant restructure we implemented in 2020 to make us more effective and reduce costs. In the second half of the year, we consulted with staff and volunteers about how the restructure had gone and whether we could learn any lessons from the process and the new structure. During the consultation it became clear that the restructure hadn't fully resourced our volunteer support or customer services teams so these will be supplemented in 2022.

Opening new offices and the introduction of smart working in 2021 moved us closer towards our desired cultures and ways of working. And introducing activity-based working and a framework for innovation, change and continuous improvement will ensure collaboration and help us prioritise our work.

We started the discovery work on our long-term approach to data management infrastructure but unfortunately due to capacity issues, this didn't progress as far as we had hoped. This will be a priority in 2022.

What we aim to do in 2022

We will continue to ensure we maximise the resources available to us and ensure we are as efficient and effective as possible. We will:

- Establish a multi-faceted, multi-phased programme that will enable us to use data effectively and efficiently including the decommissioning our existing Customer Relationships Management system.
- Make significant inroads into the implementation of our key enabling strategies:
 - Equality, Diversity and Inclusion
 - Employee Engagement
 - Volunteering

Our supporters and our commitment to them

Our supporters are at the heart of everything that we do. Without you, we simply wouldn't be able to support our MS community. We are deeply grateful for this and are committed to ensuring that supporting the MS Society is a positive and rewarding experience.

Our Supporter Promise sets out our ambition to:

- Listen and respect supporters' wishes.
- Be honest and transparent about where donors' money goes.
- Respect any personal information supporters share with us.
- Be accountable and committed to the highest standards.
- Be available to answer questions and value feedback.

We seek to uphold the very best in fundraising practice. Our commitment to delivering our promise is underpinned by a regular independent audit of activities. We are also proud to be organisational members of the Chartered Institute of Fundraising and the Fundraising Regulator and we adhere to the Fundraising Preference Service's core principles.

From time to time we use commercial organisations to supply a specific service, but this is only when it would be difficult or expensive for us to undertake an activity ourselves. For example, in 2021 we used commercial organisations to:

- Process cheques and credit card donations sent to us by our supporters, including banking the donation and sending a thank you letter.
- Deliver our raffles programme, including liaising with donors who wanted more tickets.
- Design marketing collateral for our fundraising activities.

To ensure effective oversight of the suppliers which are undertaking these activities on our behalf, we have:

- Contracts in place stipulating the terms under which they are responsible for looking after our donors, including evidence of their vulnerable person policy and a contract review schedule in place.
- A training programme for those suppliers which fundraise on our behalf to ensure they are aware of our standards for donor care.
- A 'mystery shopping' programme to ensure that suppliers are independently reviewed and that our in-house Customer Services team is handling donor interactions appropriately.
- Safeguarding training for all staff.
- A 'Fundraising Compliance Working Group' that regularly monitors adherence to required fundraising standards.
- A process for reporting fundraising activities to the Board of Trustees.

We always aim for the highest standards in our fundraising practice, but on occasions when we fail to meet these standards, this may result in complaints being received. In 2021 we received 32 complaints about our fundraising activities, which is a slight increase from the 29 complaints we received in 2020.

Complaints are handled following our Compliments, Comments and Complaints procedure. Our Customer Service team regularly reviews any complaints received and, where necessary, uses the information and feedback to learn from mistakes and works with teams across the organisation to make improvements.

Finance review

Income

We were delighted that our income saw a significant upturn from the challenges faced in 2020.

Although the pandemic went on significantly longer than anyone anticipated, with continued lockdowns and restrictions to in-person activity, the second half of the year saw a very welcome return to in-person fundraising events. Our main third party events took place such as the London Marathon and we also held our full MS Walks programme, along with the Christmas Carol Concert at St Paul's Cathedral, our major fundraising event.

Donations

2021 saw people support us in a huge number of ways, to make sure we are able to continue our vital work. Together, they donated a total of £11.2m in 2021 (£10.1m in 2020 and £13.8m in 2019).

Combining our in-person events with the virtual products we developed during the pandemic has seen our Community and Events income grow more quickly than we anticipated, raising £2.9m in 2021 (£1.7m in 2020 and £3.7m in 2019).

Legacies

We received £12.8m in 2021 from the many generous MS supporters who were kind enough to include a gift in their will to support our ongoing work.

This is £5.6m more than we received in 2020. We believe this significant fluctuation between years is the resolution of the problems we experienced last year with the first lockdown causing disruption to both the property and legal sectors and the delays in Probate Registries.

Income from charitable activities

In 2021 we received £0.8m from charitable activities, compared with £1.9m in 2020.

During 2020 we obtained a number of one-off grants in relation to Covid-19 support and a large grant (£0.5m) for emotional, befriending and one-to-one support to people affected by MS in Wales.

Other trading activities

Other trading activities recovered significantly as we started to return to normal following Covid-19 with income at £2.0m (£1.0m in 2020). The Christmas Carol

concert at St. Paul's contributed most to the increase in income in this area (£0.8m).

Profit on sale of assets

In 2019, we introduced a transformational change programme which included selling our main office space and moving into space that better reflected our desired ways of working and organisational values. We sold our main London office in 2021 resulting in a gain on sale of £2.4m.

Expenditure

We carried out a significant restructure in 2020 to enable us to meet our strategic objectives, operate more efficiently and put ourselves in a position financially to meet the challenges ahead. In particular we needed to ensure that our cost base was sustainable, having run deficits for a number of years, so that we can continue to support to people affected by MS into the future.

Raising funds

We spent £7.3m on raising funds, which was just slightly higher than 2020 (£7.0m).

Living well with MS

Included within this category is our MS Helpline and services we provide directly to people affected by MS, either centrally or through our local volunteer groups. During the restructure we introduced efficiencies into the way in which we support our voluntary groups and, as a result, expenditure fell from £6.9m to £6.2m.

Connected communities, powerful voices

Included within this category is our spend on campaigning and influencing on behalf of people affected by MS. Alongside this, we are also helping to support MS communities to become movements for change on issues that affect them. Again, through the restructure, we have changed our ways of working and see a have a small drop in expenditure to £5.9m from £6.2m.

Effective treatments and preventing MS

Most of the expenditure in this area relates to research both into looking for effective treatments and in preventing MS. Due to the drop in income because of COVID-19 in 2020, we had paused our research grant round and delayed the launch of our multi-arm clinical trial. In 2021 we reinstated the grant round and launched our exciting new multi-arm clinical trial. Expenditure went up as a result to £5.4m from £3.3m.

Our reserves

Primarily, reserves are held to enable the continuity of services and activities that we undertake to meet our strategic goals both now and in the future.

Reserves are held for the following reasons:

- To handle a sudden reduction in income.
- To handle fluctuations in the market value of the investment portfolio.
- To cover for other key risks crystallising that result in unplanned expenditure.
- To take advantage of opportunities.

In considering the level of reserves that should be held, we test the policy level against various scenarios to ensure an adequate level of reserves are held.

Given the activities we engage in, reserves do not need to be held to maintain working capital.

We have two designated funds:

1. A fund which represents the net book value of unrestricted intangible and tangible assets.
2. A designated fund for research. This fund was created to build reserves to enable the commitment of expenditure towards our clinical trials programme.

The MS Society has total funds of £21.0m (2020: £14.6m) with £2.1m (2020: £4.3m) within the designated fund for fixed assets, £14.0m (2020: £12.9m) held in the designated fund for research, £12.4m (2020: £3.7m) held in general funds and negative £7.9m (2020: -£6.2m) in net restricted funds. The restricted funds also include £0.3m of endowments funds (2020: £0.3m).

Included in the -£7.9m (2020: -£6.2m) of net restricted funds are negative restricted research fund balances totalling £11.9m (2020: £10.6m). These negative funds are held in the expectation that specific income will be received for these projects. Given how much we raise each year in restricted research donations, part of the deficit in fund balances will be made up from donations received. Where this doesn't happen, we also have a designated fund for research that could be used to make up the deficit (2021: £14.0m, 2020: £12.9m). Therefore, we are satisfied that the deficits on negative restricted research funds will be reversed in the future.

In calculating reserves held, we include the balance of the designated fund for research after any negative restricted research balances, as these funds are available to Trustees to be spent as they see fit. Restricted funds are not included in reserves as these funds can only be spent in line with what the donor has specified.

We aim to maintain reserves within a policy range of a lower limit of 10 weeks of planned expenditure and an upper limit which is calculated as follows:

- 14 weeks planned expenditure **plus**
- the balance of the designated fund for research included in reserves

At 31 December reserves held were £14.7m (2020: £6.0m), equating to 25.4 weeks of planned expenditure (2020: 11.2 weeks) which is in excess of our reserves policy range. We have plans to utilise the excess reserves over the next few years on several large transformational projects including a new Customer Relationships Management system, additional fundraising products and improving our reach and engagement with the whole MS community.

Going concern

We have set out above a review of financial performance and our reserves position. We have adequate financial resources and are well placed to manage the business risks. Our planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. Although we have net current liabilities, the investment portfolio could easily be drawn down should working capital be required.

We believe that there are no material uncertainties that call into doubt our ability to continue. The accounts have therefore been prepared on the basis that the MS Society is a going concern.

Investment policy

Rathbone Investment Management Limited are the MS Society's investment managers, having successfully retendered in 2018.

The main portfolio was monitored on a total return basis using consumer price inflation (CPI) plus 3% over the investment managers' tenure. In 2021 the portfolio achieved a total annual return of 12.1% (2020: 4.7%) against a benchmark of 8.5% (2020: 3.6%).

The Audit, Risk and Finance Committee has delegated oversight of the investment portfolio. Quarterly reports from the Investment Manager were issued to the members of the Audit, Risk and Finance Committee and the investment manager attended two committee meetings in 2020. The Audit, Risk and Finance Committee carried out a review of the investment principles, during the year, under which the managers operate.

Overall, we received investment income of £164,000 in 2021 (2020: £188,000) from the investment portfolios and a net investment gain of £1.8m in 2021 (2020: £421k).

Our socially responsible investment position prohibits direct investment into tobacco companies and provides that the investment managers should continuously review the indirect investments into tobacco to ensure that only a diminutive level is held (no more than 1%). Additionally the portfolio should be

managed in a way that seeks to favour environmental and socially responsible investments without negatively impacting returns.

Grant making policy

We award several types of grants to meet our objectives. The major types are individual support grants and research grants.

Individual support grants

Our local volunteer-run groups provide financial assistance to individuals with MS, their families and carers. These grants help with a range of costs associated with daily living, including the cost of home adaptations, mobility aids, short breaks and respite care. We awarded £235k in support grants in 2021 (£409k in 2020).

Research grants

We provide awards for research in the areas of effective treatment, prevention, symptom management and service development. These grants range from small projects to large programmes, as well as PhD studentships and fellowships.

Our top research priority is finding and testing treatments to stop disability progression. We are developing treatments that could repair damaged areas of myelin (remyelination) and protect nerves from damage (neuro-protection). We actively pursue strategic research collaboration and partnerships, both as a funder and as a source of expertise and influence. In total we spent £4.6m (2020: £2.7m) on our active research portfolio in 2021. This figure is net of any research grant write backs.

Our principal risks and uncertainties

We are committed to effective risk management as an integral part of good corporate governance. We recognise that informed risk-taking helps to improve performance, manage our threats and opportunities and create an environment of 'no surprises'. This enables us to get the right balance between innovation and change and the avoidance of shocks and crises. Our risk management provides the framework and process that enables us to manage uncertainty in a systematic, effective and efficient way.

The Board concentrates its efforts on ensuring the most serious risks are being managed effectively; those which have a high likelihood of occurring and would have a severe impact on the achievement of our strategy and three impact goals. The Board has risk appetite statements around the key risk areas and reviews them annually. These statements consider our strategy, priorities, goals, activities and controls, and articulate the parameters within which the Board feels the overall portfolio of risks are appropriate, balanced and sustainable.

Our risk management processes are designed to enable us to conclude whether the major risks to which we are exposed have been identified, reviewed and impact assessed and are within the Board's risk appetite. Senior management reports on key risk areas, and where our operations are not aligned to the Board's risk appetite, to the Audit, Risk and Finance Committee quarterly, following which the Board is updated. The Board reviews the corporate risk register in full on an annual basis and there are opportunities for deep-dives into key risk areas, as considered necessary by the Board, during the year. Internal audit carries out independent reviews across the MS Society; these reports comment on the systems of internal control and the recommendations and actions from the reports are overseen by the Audit, Risk and Finance Committee.

We are confident the risk framework and methodology described above enables major risks to be identified throughout the organisation.

Below are the larger risks and uncertainties which affect the MS Society and the plan and strategy to mitigate the risks:

1. Relationship with the MS community

Our work is based on the hopes and aspirations of our MS community. Together, we campaign at all levels, fund research and provide support and information. If everything we do is not guided by people with MS or we do not form lasting relationships with all the MS community, there is a risk that our work will be less relevant and impactful and the ambitious outcomes set out in our strategy not achieved.

We will continue to work together with the MS community to coproduce the best solutions for people with and affected by MS. Through our new Equality, Diversity and Inclusion Strategy launched in 2021, we will implement a programme of bespoke outreach to groups within the MS community we struggle to engage and build on further insight work to understand the experiences of MS in different groups through our Engagement Strategy (launched in 2020) we work to ensure that we are as welcoming, relevant and accessible as possible.

2. Effective people, including volunteers and staff

2021 continued to bring disruption, uncertainty and stress across all parts of society. This uncertainty continues into 2022 with the ongoing effects of the pandemic and instability in the wider world as well as the economic situation in the UK. We recognise there is an ongoing risk of excessive levels of stress, disconnection and demotivation among colleagues as the remaining effects of pandemic, remote working and turmoil in the wider external environment continue to be felt. There is also a risk that turnover will increase as the employment market opens up following the pandemic and we experience rising staff turnover. People will continue to be a key focus for us as an organisation in 2022.

Our Employee Engagement Strategy (approved by the Board in 2020) is an ambitious and exciting step-change that sets out to ensure that we are a fantastic and fully inclusive place to work, where staff are engaged and motivated to achieve. The Volunteering Strategy reflects our ambition to improve experience, engagement and impact for our existing volunteer base, and details how we will bring new volunteers into the organisation. In 2021, we began to see early successes, particularly with our online volunteer recruitment system leading to a more diverse range of volunteers being recruited.

In 2021 we developed our new Equality, Diversity and Inclusion Strategy, with the involvement of employees and volunteers from across the organisation, to help us create an inclusive workplace and culture, ensuring that everyone can thrive and have the same chances to contribute, share and succeed. The strategy was approved by the Board in July 2021 and we launched the strategy and implementation plan with employees and volunteers in December, which included publishing our commitments on our website.

There are internal communication mechanisms aimed at engaging, motivating and informing staff and volunteers, including regular email communications, online events, an intranet and a volunteer website.

3. Sufficient financial resources to support people affected by MS and achieve our ambition of stopping MS

The continued impact of the pandemic and the wider global instability presents an ongoing risk to income and our ability to effectively fundraise. We will continue to take a prudent approach to planning, and we are confident our ambitious objectives for 2022 are achievable.

We have robust reserves in place and are continuing to develop innovative approaches to fundraising and ensuring we are ready to adapt as needed. We are continuing work to develop and improve our website and our online fundraising capability and donor experience.

4. Long-term instability in the external environment due to the ongoing pandemic and other factors, causing a) the increased pressure on the NHS and social care services; b) increased inequality and demands on the welfare system; c) worsening economic environment and d) challenges in our ability to achieve coverage for or influence on issues affecting the MS community

The health and care system continues to face unprecedented financial, workforce and capacity challenges, and has been brought to breaking point through the ongoing demands of the pandemic. Non-Covid-related or emergency care has been severely curtailed, which has resulted in an ever-growing, significant backlog. The quality of, and access to, support for people with MS also remains highly variable across the country. Social care and welfare systems continue to

face challenges, and increasing inequality, worsened by the pandemic, will increase levels of need.

We will continue to campaign on the issues that matter to the MS community. We remain in a good position to influence the debates and achieve meaningful and lasting change for people with MS. We continue to implement our Influencing Strategy. This seeks to empower people affected by MS to advocate for their rights on the issues they care about, both individually and as a community – and for professionals to be empowered to advocate for them.

Structure, governance and management

Structure

The Multiple Sclerosis Society (the 'MS Society') is a charitable company limited by guarantee, registered in England and Wales (company number 07451571; charity number 1139257).

The MS Society is governed by its Articles of Association, adopted by special resolution in December 2020.

The MS Society is registered with OSCR as a cross-border charity (number SC041990) and registered as a charity (number 1256) and as a foreign company (number 006152F) in the Isle of Man.

Main purposes

The MS Society was set up with three main objects:

- To support and relieve people affected by multiple sclerosis.
- To encourage people affected by multiple sclerosis to attain their full potential as members of society by improving their conditions of life.
- To promote research into multiple sclerosis and allied conditions and to publish the results.

Membership

Following the adoption of the new Articles of Association at the AGM on 5 December 2020, which came into effect on 1 January 2021, the Trustees and National Council Chairs became the legal members of the Multiple Sclerosis Society. The stringent obligations on Trustees and Directors under the Companies Act and Charities Act ensure their accountability for making sure the Society delivers on its charitable objects to the MS community, and for the performance of the charity from a legal and ethical perspective and removes any risk from changes to the Articles.

Trustees and Council Chairs become members on appointment to their respective roles and cease to be members on retirement, or when they cease to hold that role.

Board of Trustees

The Board of Trustees are the charity's trustees and the legal directors of the company. The Board is the governing body of the MS Society, providing leadership and establishing the policies, rules and procedures of the charity and ensuring the effective and equitable use of the MS Society's resources in pursuit of its objects.

The new Articles of Association created a new Electorate, which is made up of those members of the MS community who are interested in taking an active role in our governance and wish to elect new trustees to the Board.

The Board is made up of eight elected Trustees and two appointed positions, being the Chair of the Board and Treasurer roles. There are also three co-opted positions which the Board can use to address specific gaps in skills, experience or diversity by appointing individuals for one-year terms. Elected Trustees serve a term of three years and may then be reappointed to serve a further consecutive term of three years, before a break of at least one year. Reappointment is based on performance in the role and follows a robust appraisal process undertaken by the Chair or Vice Chair of the Board.

The Chair of the MS Society is selected by the Board and may serve for one term of five years. The Treasurer is appointed for a three-year term of office and may serve for two consecutive terms before a break of at least one year.

All Trustees (elected and co-opted/appointed) are recruited through open advertisement of vacancies and a formal application and interview process.

Each new Trustee receives a comprehensive induction to the MS Society. This includes an emphasis on the MS Society's charitable objects and briefings on the key responsibilities of Trustees and the Board, as well as an understanding of multiple sclerosis and the specific needs of the MS community we are seeking to address.

Board delegation

The Board delegates the exercise of certain powers in connection with the management and administration of the MS Society to the Chief Executive and their staff through the Scheme of Delegation which is available on the MS Society's website.

The Nominations Committee has delegated responsibility for providing oversight of governance appointments and the performance of the Board and its Committees and Councils, ensuring it acts at all times within its legal obligations and the requirements of the Articles of Association, and the Rules and Standard Operating Procedures.

The Audit, Risk and Finance Committee has delegated responsibility for providing the Board with oversight of the appropriateness and effectiveness of the MS Society's systems for internal control and risk management, and of the financial affairs of the charity, ensuring financial viability, efficient and proper use of its resources, and safeguarding of its assets.

The People Committee has delegated responsibility for providing the Board with assurance that the Executive Group are effectively leading, developing and delivering the MS Society's people strategies (both for staff and volunteers) and organisational development programme. The Committee has strategic oversight of the people elements of major transformation programmes or projects that have a significant impact on staff or volunteers. The Committee is responsible for providing oversight of the MS Society's approach to pay and remuneration matters for all staff, ensuring these support the MS Society's strategic aims as well as enabling the recruitment, motivation and retention of high-quality people. The Committee is also responsible for determining and agreeing the CEO's remuneration package with the Board, as well as a broader oversight of executive pay levels.

The four National Councils provide a voice for the MS community in the nations of the UK, act as an ambassador and advocate for people with or affected by MS, and help to deliver the MS Society's strategy in their nation. The National Councils (Cymru, England, Northern Ireland and Scotland) provide a direct link between the nations and the Board of Trustees.

Public benefit

Senior management and Trustees of the Multiple Sclerosis Society have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in administering the MS Society, in determining achievements against the aims they had set for 2020 and in planning activities for 2021.

Section 172 Statement

In line with the duties placed on them by section 172 of the Companies Act 2006, the Trustees, as directors of the company, have acted, in good faith, in the way they consider to be most likely to promote the success of the charity and achieve our charitable purposes. This includes placing the needs of the MS community at the heart of all that we do, and focusing on insights-led decision-making. All our activities and services are coproduced with volunteers and people affected by MS.

Charity Governance Code

The MS Society has embraced the Charity Governance Code as a tool for self-assessment and continuous improvement. The Board is satisfied that we substantially comply with the Code and our performance against it is reviewed on an annual basis.

Chief Executive and senior management

The Chief Executive is responsible for the day-to-day management of the charity's affairs and for implementing policies agreed by the Board. The Chief Executive is assisted by senior managers who manage our staff and volunteers.

Offices

We have offices in Belfast, Cardiff, Edinburgh and London.

Our volunteer-run groups

There are over 250 MS Society volunteer-run groups:

- The vast majority cover geographic regions, providing information, support and access to a range of services to people affected by MS at a local level.
- MS Society volunteer-run national support groups for Asians affected by MS (Asian MS) and people currently or formerly working in the Armed Forces (Mutual Support).
- Our volunteer-run groups also help us raise funds.

Our people

Our strategy puts our people right at the heart of everything we do; they are the key to our success. We'd like to thank all those involved in the work of the MS Society in 2021, for the vital contribution they made in shaping our work and helping make our goals a reality.

Strengthening our focus on equality, diversity and inclusion

We launched our Equality, Diversity and Inclusion Strategy in 2021, honestly reflecting that we have been content with incremental progress and complacent. We have recognised that we have much more to do across all aspects of our work and in relation to our people we will:

- Develop more inclusive experiences for people affected by MS. We want to make sure any interaction someone has with us including volunteering and campaigning will be as welcoming and accessible as possible.
- Recruit and foster diverse talent. We will widen our reach and attract a more diverse audience of volunteers and break down the barriers to volunteering, ensuring roles are as flexible as possible. We will continue to evolve our recruitment, learning and development offer and talent management to improve the diversity of our staff.
- Building an inclusive culture. We will build skills and confidence in identifying our own biases and micro-aggressions, as well as tackle racism and prejudice, where ever it occurs, across staff and volunteers.

We have committed to being open and transparent about our approach to this ambitious strategy and the progress we have made, including where we have learnt and changed or evolved our approach. More details can be found on our website.

Our volunteers

Volunteers are the cornerstone of the MS Society. They make significant contributions to our activities: by fundraising, providing us with insights, campaigning, operating our MS Helpline, blogging on our website, supporting individuals affected by MS, bringing people affected by MS together through our local volunteer-run groups and acting as Trustees and National Council members. Our volunteers normally contribute around 700,000 hours a year, and although this will have been less in 2020 and 2021 due to COVID-19, we simply would not be able to achieve all the things we do without them.

We have around 3,000 committed volunteers, many of whom have a personal connection to MS. Their personal commitment remains the cornerstone of our success in delivering our goals.

It is difficult for us to put a value on the skills, care, devotion and commitment of our volunteers in working for people with MS. But, without their dedication to the cause, we would not have had the same impact for people affected by MS that we have been able to achieve.

Our campaigners

Our campaigners community enables us to speak with the voice of thousands of people affected by MS, calling on decision makers to make meaningful changes to improve life for people living with MS.

Our campaigners tackle both local and national issues, from fighting to keep MS Nurses or get treatment clinics in their area, to calling on their MPs to improve the welfare system.

When it comes to campaigning, we know every voice counts and we want to thank all those who called for change.

mssociety.org.uk/campaigns

Our MS Society Ambassadors

MS Society Ambassadors are volunteers who have pledged to work closely with us and use their public profiles to raise awareness of MS and our work in the media, helping us reach a wider audience.

mssociety.org.uk/ambassadors

Our employees

We aspire to be the employer of choice for talented people who want to deliver positive change for the MS community. We continue to work hard to make sure MS Society is a place where staff are empowered to challenge the status quo and contribute to improving the way we do things. We recognise that staff are experts in their role, and in collaboration with people affected by MS, most often know how things can be done better. By implementing our new 'Developing a highly engaged workforce' strategy, we will create a fantastic and fully-inclusive place to work where staff are engaged and motivated to achieve the best possible impact for people affected by MS.

2021 saw the continuation of the pandemic and further disruption to our work places. We started a comprehensive organisation restructure in 2020 and this continued in the earlier part of the year as well as embedding the new structure and ways of working. As promised, the restructure was reviewed in latter part and changes were made based on the feedback received from staff and volunteers. The turnover for 2021 remained similar to 2020 with a 21% (2020: 22%) turnover rate. At the end of 2021 there was more movement with more employees choosing new opportunities elsewhere, which is due to the UK market opening up. This should cause an increase in turnover in 2022.

We encourage employees to have two-way, open and honest conversations and in 2021 we held “Purposeful Conversations” with staff creating an action plan to improve our offering and ways of working in the 25 areas that staff felt were the most important.

Our new SMART working policy introduced in October 2021 increased employees’ flexibility and offered hybrid working. Since then, we have seen an increase in compressed hours, change in working patterns to accommodate personal circumstances, childcare and caring needs and working abroad to extend time with family and friends. At the same time, we moved our London Office to Finsbury Park with a brand-new office, offering a modern working environment designed for activity-based working and a more attractive location. We have also introduced a new annual leave policy which removes mandatory bank holidays and allows employees to use those bank holiday days at other points, giving employees flexibility and recognising the diversity of our organisation.

We offer a reward package that tracks the charity sector so we can reward competitively and offer a wide range of benefits including a cycle-to-work scheme, personal pension plan, family-friendly policies and processes and an employee wellbeing scheme. In addition to rewards and benefits, we support and encourage employees to take up learning and development opportunities, based on their needs and aspirations. We encourage our people to take a self-directed approach to their own learning and to identify and exploit chances to learn. We also use a robust performance appraisal framework to provide a forum where managers and employees can think about any learning that can be achieved. As well as this, we offer formal training where needed, not least in new skills such as digital working.

Our approach to employing disabled people

We are dedicated to being an exemplary employer of disabled people, including those with MS. Our commitment to non-discrimination is embedded in our policies, procedures and practice.

We make reasonable adjustments to support disabled staff to meet their full potential by implementing best employment practice, providing equal access to learning, ensuring equal opportunity for promotion, tackling discrimination and removing access barriers, where reasonably practicable to do so.

Keeping staff informed

We have well-established arrangements for giving staff a voice in what we do and to hear their thoughts. Having adapted our communication channels as a result of the pandemic and remote working we have continued to adapt them to further support and connect colleagues. In 2021 we launched our “Purposeful Conversations”, which gave colleagues the opportunity to have in-depth discussions about specific issues they raised and identify deliverable solutions. Our intranet and Microsoft Teams continue to provide a hub for colleagues to find helpful information and organisational updates. Our monthly All Colleague Updates are run virtually. This year they have been adapted so that they provide an opportunity for colleague-to-colleague discussions around our strategy and

impact, our progress, our community, and our financial position, rather than it being driven by the leadership. In 2021, we also delivered our first virtual all colleague conference which focused on connecting colleagues with each other, the MS community and our strategy.

We run periodic employee engagement surveys to track how our colleagues are feeling and their views on issues we know are important to them. All our people have access to the Board of Trustees' meeting papers, which are made public, on our website. A joint negotiating and consultation committee (JNCC) – formed of union representatives, staff representatives and members of senior management – meets regularly to discuss staff and organisation-wide issues and agree actions. Members of JNCC played an important role in our Purposeful Conversations in 2021.

All managers are expected to hold regular meetings with their teams and individual staff to increase engagement and facilitate informal and formal discussion, information sharing and consultation on issues as appropriate. Individual performance is formally reviewed twice a year and is aligned with organisational goals and our values framework.

Remuneration

We aim to pay salaries which are fair and proportionate to the complexity of each role and we are competitive within the charity sector. In determining the right level of pay, we:

- Have a detailed job evaluation process which is then benchmarked against Croner Charity Rewards.
- Aim to pay salaries at the median of charity sector salaries. We do not look to compete with private or public sector salaries.
- Pay all staff the UK living wage (or above) as defined by the Living Wage Foundation. We have recently been accredited as a living wage employer.
- Currently pay a dispersion ratio of approximately 4:1 (2019: 4:1) between the highest salary and the median salary.

We will be reviewing our pay and grading system including our benefits in 2022 and will be producing a "Reward" policy.

Trustees are not remunerated. Remuneration for other key management personnel is handled in the same way as for all other staff, except for the Chief Executive, which is based on the similar principles as for all other staff but is decided by the People Committee, within a framework approved by the Board.

Environmental sustainability

We are committed to environmental sustainability and the management of resources is an important issue for the charity. Due to COVID-19, operations were somewhat limited, with more people working from home and less travel. Neither 2020 nor 2021 are representative benchmarks for future reporting cycles.

The following data relates to our annual energy consumption and CO2 emissions:

2021	Energy consumed and estimated (kw/h)	Government emissions conversion factor	Emissions (kg of CO2e)	Performance indicator (staff numbers)	Emissions ratio (kg of CO2e/staff member)
Gas	323,818	0.18387	59,540	274	217
Fuel for transport	56,822	0.24057	13,670	274	50
Electricity	191,059	0.23314	44,544	274	163

2020	Energy consumed and estimated (kw/h)	Government emissions conversion factor	Emissions (kg of CO2e)	Performance indicator (staff numbers)	Emissions Ratio (kg of CO2e/staff member)
Gas	168,864	0.18387	31,049	296	105
Fuel for transport	125,579	0.24057	30,211	296	102
Electricity	210,331	0.23314	49,037	296	166

Actions taken to reduce our impact on the environment:

- In 2021, we moved offices in England, Scotland and Wales, to ensure that the size and the resources used better reflected our needs.
- Our main office in London is a newly built to an EPC B rating. It benefits from low carbon and renewable technologies including smart lighting that reacts to the level of sunlight and occupancy of different zones within the whole space as well as low-wattage lighting, a natural air ventilation system and low carbon heating.
- In 2020, during the restructure, we centralised some of our support to local volunteer groups and services which has reduced fuel costs in relation to travel. Our fuel consumption has been further reduced by an upgrade in our technology infrastructure and the use of video conferences. In 2022, travel and fuel consumption will increase but not to pre-COVID-19 levels.
- We have reconsidered our paper usage, encouraging staff to minimise printing and convert to paperless working.
- The introduction of smart working has provided people with the opportunity to work in a location that is right for them and considerably reduced staff travel. Attendance at the office is now either for collaboration or staff preference.
- We anticipate transferring our day centres to other charities which will reduce the Society's energy consumption especially in relation to gas.

In 2022, we will look to continue to find ways to minimise any negative impact of our work on the environment.

Relationship between the MS Society and its subsidiaries

MSS (Trading) Ltd

The Multiple Sclerosis Society is the sole shareholder, owning two shares, in MSS (Trading) Limited. The principal activities of MSS (Trading) Limited are corporate sponsorship, sale of greeting cards and sale of advertising space for the benefit of the MS Society.

MS Society Nominees Limited

MS Society Nominees Limited, a company limited by guarantee without share capital, holds the title deeds of the MS Society's property portfolio.

Multiple Sclerosis Society of Great Britain and Northern Ireland – linked charity

The MS Society is the sole trustee and sole member of the Multiple Sclerosis Society of Great Britain and Northern Ireland with a registered charity number 1139257/1 (formerly 207495), precursor of the MS Society.

Statement of Trustees' responsibilities and corporate governance

Trustees' responsibilities statement

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

Company law requires the Trustees to prepare financial statements for each financial year and the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the Trustees are required to:

- Select the most suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgments and accounting 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 group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 the group and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as each of the Trustees is aware:

- There is no relevant audit information of which the charitable company's auditors are unaware.
- The Trustees have each taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Haysmacintyre LLP has indicated its willingness to be reappointed as statutory auditor.

Approved by the Board of Trustees of the MS Society on including, in their capacity as company directors, the strategic report contained therein, and signed on its behalf by:

Stuart Secker

Treasurer

Independent auditor's report to the members and trustees of Multiple Sclerosis Society

Opinion

We have audited the financial statements of Multiple Sclerosis Society for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2021 and of the group's and parent charitable company's net movement in funds, including the 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 the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and the Chair's statement. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions 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' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 35], 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to fundraising regulations, charity and company law applicable in England and Wales and Scotland, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the completeness and cut-off of voluntary income, legacies, grant income and investment income. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charitable company relevant to the preparation of the financial statements to ensure these were in place throughout the year;

- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- Reviewing correspondence with regulators and tax authorities;
- Challenging assumptions and judgements made by management in their critical accounting estimates, in particular donation and legacy recognition, the recognition of grant income and the recognition of grant expenditure.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Consolidated Statement of Financial Activities (SOFA) (incorporating an income and expenditure account)

Year ended 31 December 2021

	Note	Unrestricted funds	Restricted funds	2021 Total	2020 Total
Income from:	5	£'000	£'000	£'000	£'000
Donations		7,485	3,715	11,200	10,086
Legacies receivable		10,086	2,725	12,811	7,243
Charitable activities		325	480	805	1,869
Other trading activities		1,079	903	1,982	954
Investment income		162	1	163	188
Other income - Profit on sale of assets		2,470	-	2,470	147
Total income	5	21,607	7,824	29,431	20,487
Expenditure on:	6				
Raising funds					
Raising funds expenditure		5,575	1,728	7,303	7,039
Charitable activities					
Goal 1 - Living well with MS		3,456	2,707	6,163	6,921
Goal 2 - Connected communities, powerful voices		4,805	1,123	5,928	6,215
Goal 3 - Effective treatments and preventing MS		664	4,697	5,361	3,285
Total expenditure	6	14,500	10,255	24,755	23,460
Net gains on investments	15	1,744	33	1,777	421
Net income/(expenditure)		8,851	(2,398)	6,453	(2,552)
Transfers	21	(1,010)	1,010	-	-
Other recognised gains and losses		-	-	-	(2)
Net movement in funds		7,841	(1,388)	6,453	(2,554)
Reconciliation of funds					
Total funds brought forward		20,827	(6,192)	14,635	17,189
Total funds carried forward	21	28,668	(7,580)	21,088	14,635

Prior year split between unrestricted and restricted appears in note 22.

Restricted funds includes endowment funds of £335k (2020: £301k) - see note 21 for an analysis. No separate income and expenditure account is required under the Companies Act 2006 as the only difference between net income as stated above and net income as defined by the Companies Act is net income on endowment funds of £33k (2020: -£15k). All activities above were from continuing activities.

Consolidated and Charity Balance Sheets

31 December 2021

	Notes	Consolidated		Charity	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
Fixed assets					
Intangible assets	12	228	270	228	270
Tangible assets	13	2,035	4,190	2,035	4,190
Investments	15	17,957	14,594	17,957	14,594
Total fixed assets		20,220	19,054	20,220	19,054
Current assets					
Debtors	16	7,827	3,998	7,758	4,013
Investments		1,500	5	1,500	5
Cash at bank and in hand		1,883	1,255	1,816	1,175
Total current assets		11,210	5,258	11,074	5,193
Liabilities:					
Creditors: Amounts falling due within one year	18	10,121	9,296	10,056	9,243
Net current assets/(liabilities)		1,089	(4,038)	1,018	(4,050)
Total assets less current liabilities		21,309	15,016	21,238	15,004
Creditors: Amounts falling due after more than one year	19	221	381	221	381
Total net assets	21	21,088	14,635	21,017	14,623
Funds					
Endowment funds	21	335	302	335	302
Restricted income funds (see the reserves policy in the Trustees' report page 21)	21	(7,915)	(6,494)	(7,915)	(6,494)
Unrestricted funds					
- Designated for intangible and tangible fixed assets		2,094	4,259	2,094	4,259
- Designated for research (Stop MS Appeal)		14,047	12,850	14,047	12,850
- General funds		12,527	3,718	12,456	3,706
Total unrestricted funds	21	28,668	20,827	28,597	20,815
Total charity funds	21	21,088	14,635	21,017	14,623

The turnover for the charity was £29.4m (2020: £20.5m) and the net movement in funds in the charity was £6.5m (2020: -£2.5m). A charity SOFA appears at the back of these accounts.

These financial statements were approved, authorised for issue and signed on behalf of the Trustees on 31 March 2022. The notes on pages 44 to 64 form part of these financial statements.

Stuart Secker
Treasurer

Consolidated statement of cash flows

Year ended 31 December 2021

	Note	2021 £'000	2020 £'000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	(832)	(603)
Cash flows from investing activities:			
Dividends and interest from investments		163	188
Proceeds from the sale of property, plant and equipment		5,392	315
Purchase of intangible assets		(84)	(115)
Purchase of property, plant and equipment		(930)	-
Proceeds from sale of investments		4,138	7,059
Purchase of investments		(5,724)	(6,480)
Net cash provided by (used in) investing activities		2,955	967
Cash flows from financing activities:			
		-	-
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents as at 1 January	B	1,260	898
Change in cash and cash equivalents due to exchange rate movements		-	(2)
Cash and cash equivalents as at 31 December	B	3,383	1,260
A. Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/expenditure for the reporting period (as per the statement of financial activities)		6,453	(2,552)
Adjustments for:			
Depreciation and amortisation charges		289	409
(Gains)/Losses on investments		(1,777)	(421)
Dividends and interest from investments		(163)	(188)
Profit on the sale of fixed assets		(2,470)	(147)
Decrease/(Increase) in debtors		(3,829)	2,313
Increase/(Decrease) in creditors		665	(17)
Net cash provided by (used in) operating activities		(832)	(603)
B. Analysis of cash and cash equivalents			
Cash in hand		1,883	1,255
Notice deposits (less than 3 months)		1,500	5
Total cash and cash equivalents		3,383	1,260

Note the Society has taken advantage of the exemption contained in FRS102 on the preparation of a charity cash flow statement.

C. Reconciliation of net funds

	1 Jan 2021 £'000	Cash flows £'000	Foreign exchange movements £'000	31 Dec 2021 £'000
Cash	1,255	628	-	1,883
Cash equivalents	5	1,495	-	1,500
Total	1,260	2,123	-	3,383

Notes to Consolidated Accounts

Year ended 31 December 2021

1. Charity information

The charity is a private limited company (registered number 07451571), which is incorporated and domiciled in the UK. The address of the registered office is Carriage House, 8 City North Place, London N4 3FU.

2. Accounting policies

a) Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2019) (Second Edition, effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The MS Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

These are consolidated accounts representing the accounts of the MS Society, its linked charity 'Multiple Sclerosis Society of Great Britain and Northern Ireland' and its subsidiary company, MSS (Trading) Limited (registered company number 02895015). These accounts have been consolidated on a line by line basis.

The Society's volunteer-run groups account on a receipts and payments basis with a selection of groups required to submit an 'Agreed upon Procedures Report' (APR) which has been signed off by a Chartered Accountant.

b) Going concern

Based on forecasts and projections, the Trustees consider that the Society is well placed to manage the business risks it faces. This position is supported by a strong cash flow, a high level of reserves and relatively stable income. Given these indicators the Trustees have a reasonable expectation that the Society has sufficient resources to continue for at least 12 months after the signing of the financial statements and believe that there are no material uncertainties that call into doubt the ability to continue as a going concern. Therefore the Society continues to adopt the going concern basis in preparing its consolidated financial statements.

c) Functional/presentation currency

The functional currency of the Society and its subsidiary is considered to be in pounds sterling because that is the currency of the primary economic environment in which the charity/group operates. The consolidated financial statements are also presented in pounds sterling rounded to the nearest thousand unless otherwise shown.

d) Funds

The different funds are defined as follows:

Endowment funds	<p><u>Permanent endowment</u>: where a donor specifies only income arising from a donation can be used and the income may also be restricted towards a particular purpose.</p> <p><u>Expendable endowment</u>: a fund that must be invested to produce income. Depending on the conditions attached to the endowment, the Trustees will have a legal power to convert all or part of it into an income fund which can then be spent.</p>
Restricted income funds	Restricted income funds are subject to specific restrictions imposed by the donor or by the nature of the appeal.
General funds / Unrestricted funds	General funds are unrestricted income funds available to the Society for its general purposes and include funds designated for a particular purpose. The use of designated funds remains at the discretion of Trustees.

e) Income

All income is accounted for when the Society has entitlement, the receipt is probable and the amount is measurable.

- Legacies are recognised when all the three criteria below are met:
 - a. Establish entitlement – in practice this would be estate accounts being finalised, cash received, where there is agreement on an interim distribution or where entitlement has been established.
 - b. Where receipt is probable – being named in a will makes a receipt probable.
 - c. The amount is measurable – in practice this could come from estate accounts, cash received or correspondence from executors/solicitors confirming an amount to be distributed. Measurability will also be met where a reasonably accurate assessment can be made of the value.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

2. Accounting policies (continued)

e) Income (continued)

- Donated services and facilities: are included at the value to the charity where this can be quantified and are greater than £10,000. No amounts are included in the financial statements for services donated by volunteers. With 3,000 volunteers the amount involved is significant but difficult to quantify and therefore excluded in line with paragraph 6.18 of the SORP.
- Gifts donated for resale are included as income when they are sold at the price they are sold for.
- Grants: where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.

f) Expenditure

Expenditure is accounted for on an accruals basis except for volunteer-run groups that account on a receipts and payments basis. Expenditure includes irrecoverable VAT where applicable. The Society makes research grants after evaluating the merits of each grant application and by peer review of grant applications. Each grant commitment is dependent on the satisfactory outcome of a review which, for most grants, is carried out annually. Consequently, for these grants, the Society commits expenditure up to the next date when a review will be done.

Expenditure is allocated to relevant activity categories on a basis that is consistent with the use of the resource.

- Raising funds includes all costs relating to activities where the primary aim is to raise funds along with an apportionment of support costs.
- Charitable activities includes all costs relating to activities where the primary aim is part of the objects of the Society along with an apportionment of support costs.

Support costs consisting of human resources department (HR), facilities and information technology (IT) are apportioned based on the number of staff (full-time equivalents) working on core activities. Finance costs, governance costs and general management costs are apportioned based on direct costs on core activities.

g) Intangible fixed assets

Intangible fixed assets are included at cost and amortised on a straight line basis, in order to write off the assets over their useful lives. Assets below £5,000 are not capitalised. The only assets held as intangible fixed assets are software and costs associated with setting up a new website. These costs are amortised at 33 ⅓% in order to write off these assets over the period of time the Society will receive economic benefit from them.

h) Tangible fixed assets, depreciation and impairment

Tangible fixed assets are included at cost and depreciation is provided on a straight line basis, in order to write off the assets over their useful lives. Assets below £5,000 are not capitalised.

The depreciation rates are as follows:

Freehold land	Nil	Computer equipment	33 ⅓%
Freehold buildings	2%	Motor vehicles	25%
Leasehold buildings	Remaining term of lease	Fixtures and equipment	20%

Fixed assets are subject to a review for impairment where there is an indication of a reduction in their carrying value. Any impairment is recognised in the Consolidated Statement of Financial Activities in the year in which it occurs.

i) Fixed asset investments

Investments are stated at market value. It is the Society's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year.

Fixed asset investments will include cash held by the investment managers which is intended for investment or held as part of the portfolio.

j) Investments included within current assets

Investments included within current assets are monies held in deposit accounts or in short-term notice accounts (less than 3 months).

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

2. Accounting policies (continued)

k) Programme related investments

Programme related investments consist of an equity investment in a company made in furtherance of the Society's objects and is held at fair value or cost less impairment. The investment is assessed for objective evidence of impairment at the end of the reporting period and any impairment is recognised within the statement of financial activities.

l) Cash at bank and in hand

Cash at bank and in hand refers to monies held in current accounts, bank accounts within the Society's cash pooling scheme and cash.

m) Financial instruments

Recognition criteria for financial instruments appears below:

Financial instrument	Measurement criteria (initial and subsequent)
Cash	Cash held, then on amortised cost
Debtors including trade debtors and loans receivable	Settlement amount or amount advanced then at amortised cost
Creditors	Settlement amount after trade discounts then at amortised cost
Bank deposits	Cash amount of deposit then at amortised cost
Investments	Transaction cost then at fair value (market value of quoted investments)

n) Leasing

All operating leases and rental expenses are charged to the SOFA as incurred.

o) Pension costs

The Society has an ongoing defined contribution scheme with all amounts charged to the SOFA in respect to pension costs being the contribution payable in the year.

3. Critical accounting judgements and sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 the current and future periods.

Below are two areas which represent the most significant areas where judgement calls are required along with estimation uncertainty.

(i) Legacy accruals

Significant accounting judgements are made in establishing whether the charity has entitlement to legacies and in making reasonable estimates of the amounts to be received. In the case of properties, we will not accrue until the sale of the property has been completed because of uncertainty over the amount to be received.

(ii) Grants income

Income is accrued for multi-year grants when the grants are awarded unless there are substantive performance conditions that are reviewed each year. Sometimes this requires a judgement call on what is or is not a substantive condition.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

4. Role of volunteers

We have approximately 3,000 committed and active volunteers, many of whom have a personal connection to MS. Volunteers contribute throughout the Society by being Trustees, National Council members, fundraising, campaigning, sign-posting, being part of our Research Network, volunteering to support individuals affected by MS, and organising services through our volunteer-run groups. We have a large volunteer-run group network who raise and spend money locally to support those affected by MS in their area.

5. Analysis of income

	2021 £'000	2020 £'000
Donations:		
Direct marketing	4,451	4,434
Community and events	2,878	1,674
Partnership fundraising	2,923	2,343
Coronavirus Job Retention Scheme	80	797
Raised locally	868	838
	11,200	10,086
Legacies	12,811	7,243
Charitable activities		
Charges made by the volunteer-run group network to people affected by MS	37	64
Statutory sources	468	1,160
Other fees and grants	300	645
	805	1,869
Other trading activities		
MSS (Trading) Limited	149	131
Raffles, lotteries and similar	560	485
Sale of donated goods	312	186
Large fundraising events organised by national offices	850	58
Other (local fundraising events organised by volunteer-run groups and rent received)	111	94
	1,982	954
Investment income		
Dividend income receivable	163	187
Interest receivable	-	1
	163	188
Other income (relates to the profit on the sale of fixed assets)	2,470	147
Total income	29,431	20,487

6. Expenditure

	Direct Costs		Support Costs Apportioned		Total	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Raising funds expenditure	5,958	5,778	1,345	1,261	7,303	7,039
1. Living well with MS	5,067	5,819	1,096	1,102	6,163	6,921
2. Connected communities, powerful voices	4,637	4,971	1,291	1,244	5,928	6,215
3. Effective treatments and preventing MS	4,935	2,958	426	327	5,361	3,285
	20,597	19,526	4,158	3,934	24,755	23,460

Direct costs include grant expenditure to individuals and institutions - see note 7 for a breakdown of grants.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

6. Expenditure (continued)

Analysis of support costs apportioned

	Governance ²		Management ²		HR Costs ¹		Finance ²		IT Support ¹		Facilities ¹		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Raising funds	97	86	191	195	230	199	242	259	367	295	218	227	1,345	1,261
1. Living well with MS	61	64	121	144	215	194	153	192	343	287	203	221	1,096	1,102
2. Connected communities, powerful voices	69	69	136	154	258	225	172	205	412	334	244	257	1,291	1,244
3. Effective treatments and preventing MS	49	29	97	66	44	40	123	88	71	59	42	45	426	327
Total	276	248	545	559	747	658	690	744	1,193	975	707	750	4,158	3,934

Method of apportionment

¹ Apportioned on the number of full-time staff equivalents.

² Apportioned based on total direct costs. Does not include management and finance costs that could be directly allocated to direct costs.

Analysis of governance costs

	2021	2020
	£'000	£'000
Fees payable to the Charity's auditors for the audit of the annual accounts	32	31
Internal audit	62	47
Trustee expenses (Note 8)	1	2
AGM related costs	3	37
Board support related costs	178	131
Total governance costs	276	248

7. Grants

Strategic goals	Institutional grants: Research		Grants released		Total grant award
	2021	2020	2021	2020	
	£'000	£'000	£'000	£'000	£'000
University College London (UCL)					
3 Prof J Chataway, Efficient clinical trials programme	1,005	-			12,989
3 Prof O Ciccarelli, Assessing treatment responses using machine learning	126	118			355
3 Prof J Chataway, MS-STAT2 MRI	136	-			309
3 Dr D Chard, Predicting progressive MS: a longitudinal clinical and MRI study	56	-			166
3 Prof K Smith, Understanding the haemodynamic consequences of neuroinflammatory oedema for therapeutic gain	98	-			192
3 Prof G Barker, Silent MRI for monitoring MS	33	-			100
3 Other grants awarded and write backs	28	223			
	1,482	341			
University of Cambridge					
3 Prof RJM Franklin, Cambridge Centre for Myelin Repair Renewal	360	-			1,850
3 Prof RJM Franklin, Write back of old Myelin Repair Renewal grant	(123)	-			
3 Prof A Coles, A phase I trial of the ability of the combination of metformin and clemastine to promote remyelination in people with relapsing MS	279	-			
3 Dr M Kotter, ROS signalling and CNS remyelination	98	116			297
3 Prof RJM Franklin, Imaging remyelination in the central nervous system	101	90			282
3 Write backs and other grants awarded	-	179			
	715	385			
University of Edinburgh					
3 Prof S Chandran, The Edinburgh MS Centre for Translational Research	381	-			1,847
3 Dr Veronique Miron, Peripheral monocytes for central nervous system remyelination	83	-			177
Other grants awarded and write backs	2	-			
	466	-			
Balance carried forward	2,663	726			

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

7. Grants (continued)

Strategic goals	Institutional grants: Research	Grants released		Total grant award £'000
		2021 £'000	2020 £'000	
	Balance brought forward	2,663	726	
	Swansea University			
1 & 3	Prof David Ford, UK MS Register grants	385	374	1,305
1 & 3	Other grants awarded and write backs	16	75	
		401	449	
	Imperial College London			
3	Prof R Nicholas, The MS and Parkinson's Disease Tissue Bank grants	282	302	2,799
1 & 3	Dr R Palladino, Optimising vascular risk calculators in people with multiple sclerosis as tools to impact disability progression	44	-	58
3	Write backs and other grants awarded	(3)	99	
		323	401	
	University of Nottingham			
3	Dr N Evangelou, Determining the Effectiveness of Early Intensive Versus Escalation approaches for the treatment of relapsing-remitting MS	127	-	268
1	Dr R Dineen, A Feasibility Trial of Neuromodulation with Connectivity-Guided Intermittent Theta Burst Stimulation for Cognitive Impairment in MS	99	-	245
1	Dr K Radford, Preventing job loss for people with MS: implementing vocational rehab in the NHS	62	-	126
1 & 3	Write backs and other grants awarded	25	-	
		313	-	
	International Progressive MS Alliance			
1 & 3	Grant to the alliance	243	-	243
	University of Oxford			
	Prof G DeLuca, Molecular mechanisms of neurodegeneration in progressive multiple sclerosis	94	-	233
3	Dr J Pansieri, The role of Nurr1 in the interplay of inflammation and neurodegeneration in multiple sclerosis	86	-	249
3	Other grants	-	143	
		180	143	
	Association of British Neurologists			
3	Using MRI and serum biomarkers to understand accumulation of disability in paediatric multiple sclerosis	105	-	105
	University of Glasgow			
3	Dr J Edgar, Novel cellular models to study oligodendrocyte-mediated axonal support	89	-	254
	Write backs and other grants awarded	(8)	-	
		81	-	
	UKRI Medical Research Council			
3	B Jacobs, Genomic determinants of MS susceptibility in an ethnically diverse population	71	-	71
	Leeds General Infirmary			
	Dr. H Ford, MS-PROACTIVE: Preventing job loss using Acceptance & Commitment Therapy in Vocational Rehabilitation- an ext randomised pilot trial	64	-	150
	Queen Mary, University of London			
	Prof D Baker - GloBody monitoring for effective MS treatment	50	-	
3	Other grants and write backs	4	-	
		54	-	
1 & 3	Other research grants (less than £50k in 2020) and grant write backs	103	981	
	Total institutional grants released for research	4,601	2,700	
	In-house research team and associated support costs	819	952	
	Research grants plus research team and associated support costs	5,420	3,652	

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

7. Grants (continued)

Other grants

Other institutional grants

Individual support grants awarded

Grants team and associated support costs*

Individual support grants and associated costs

Grants released	
2021	2020
£'000	£'000
-	-
235	409
1	153
236	562

* Individual support grants are now awarded by volunteer-run groups only.

Grant expenditure by goal (excluding support costs) and creditor	Individual support grants		Research grants		Total	Total
	2021	2020	2021	2020	2021	2020
	£'000	£'000	£'000	£'000	£'000	£'000
Creditor brought forward	-	91	7,205	7,439	7,205	7,530
<u>Grants awarded by goal:</u>						
Goal 1 - Living well with MS	235	409	619	555	854	964
Goal 3 - Effective treatments and preventing MS	-	-	3,982	2,145	3,982	2,145
	235	409	4,601	2,700	4,836	3,109
Payments made	(235)	(500)	(3,862)	(2,934)	(4,097)	(3,434)
Creditor carried forward	-	-	7,944	7,205	7,944	7,205

8. Staff and Trustees costs

Total staff emoluments for the year were as follows:

Salaries (see note below)

National insurance

Pension

Redundancy payments

2021	2020
£'000	£'000
10,401	11,189
1,096	1,156
702	739
7	199
12,206	13,283

There were no ex gratia payments made to former employees in 2021 (2020: £3k).

The average number of individuals employed by the Society during the year was as follows:

Charitable activities

Generating funds

Governance

Average head count	
2021	2020
Number	Number
214	226
52	68
6	2
272	296

Number of employees whose employee benefits (exc. employer pension contributions) were over £60,000 in the year:

£60,001-£70,000

£70,001-£80,000

£80,001-£90,000

£90,001-£100,000

£100,001-£110,000

£140,001-£150,000

No longer employed

Current employees

2021
Number

2020
Number

-	11	11	13
1	1	2	1
2	-	2	1
-	2	2	1
-	-	-	1
-	1	1	1

All of the employees whose employee benefits were greater than £60,000 are members of a defined contribution pension scheme and the Society paid contributions of £98k (2020: £92k) for these employees.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

8. Staff and Trustees costs (continued)

Employee benefits paid to key management personnel

Key management personnel consist of the Trustees plus executive directors. The total amount of employee benefits to 5 (2020: 6) key management personnel in 2021 amounted to £606k (2020: £600k).

Trustees recognise the need to attract the breadth and depth of expertise required to achieve ambitious goals in a competitive employment market which includes commercial, public sector and charitable organisations. Trustees have agreed that the remuneration package offered to all staff including key management personnel should be benchmarked against similar positions located in London through an external evaluation process. All vacancies are filled following an external recruitment process and if that process is initially unsuccessful a market supplement may be added to the remuneration package.

Total employee benefits for the Chief Executive in 2021 amounted to £178k (2020: £178k).

Trustee expenses and donations

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020: £nil). Expenses paid to the Trustees in the year totalled £1k (2020: £2k). These expenses were made up of 6 Trustees (2020: 4 Trustees) reimbursed for their travel expenses £0k (2020 - £2k) and accomodation expenses of £1k (2020: £nil).

9. Taxation

The Society has charitable status and is thus exempt from taxation of its income and gains falling within Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No material tax charges have arisen in its subsidiaries and no provision is required for deferred taxation.

Irrecoverable VAT has been charged against the relevant expenditure.

10. Net movements in funds

	2021	2020
	£'000	£'000
Net movement in funds is arrived at after charging:		
Depreciation of intangible and tangible fixed assets	289	409
Profit on disposal of fixed assets	2,469	147
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	32	31
Fees payable to the Charity's auditors for other services to the group:		
- The audit of the charity's subsidiary pursuant to legislation	3	2
- Other non audit services	1	2

11. Related party transactions

	2021	2020
	£	£
<u>Transactions with MSS (Trading) Limited - subsidiary:</u>		
Balance brought forward - owed by MSS (Trading) Limited to the charity	65,587	112,287
Prior year Gift Aided profits remitted to the charity	(13,234)	(87,637)
Monies relating to MSS (Trading) Limited received/paid by the charity (net)	-	(3,797)
Monies relating to the charity received/paid by MSS (Trading) Limited (net)	-	-
Use of logo charge and management fee charged by the charity to MSS (Trading) Limited	31,500	31,500
Current year profits of MSS (Trading) Limited	71,704	13,234
Amount owing from MSS (Trading) Limited to the charity	155,557	65,587

Vicky Annis (Director of Corporate Services) is the treasurer of the MS International Federation (MSIF) and Nick Moberly (Chief Executive) is a trustee. In 2021 an annual subscription was paid to MSIF for £33k (2020: £33k) and MSIF gave donations of £59k (2020: £14k).

Edward Holloway (Director of Digital and Services) was also a director of Digital Health Assistant Limited (resigned 31 December 2021). The MS Society invested in this company in 2020 and Ed was the MS Society representative on their board, further details appear in the investment note under programme investments.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

12. Intangible Fixed Assets

Consolidated and Charity	2021	2020
Cost	£'000	£'000
Balance at 1 January	901	1,728
Additions	84	115
Disposals	(92)	(942)
Balance at 31 December	893	901
Accumulated depreciation		
Balance at 1 January	631	1,240
Charge for year	126	219
Disposals	(92)	(828)
Balance at 31 December	665	631
Net book value at 31 December	228	270

Intangible assets relate to computer software and website costs. Amortisation costs are included as support costs (IT costs) and apportioned accordingly (see note 6).

13. Tangible Fixed Assets

Consolidated and Charity	Freehold, Land and Buildings	Leasehold Property	Computers	Fixtures	Motor Vehicles	Total
	2021	2021	2021	2021	2021	2021
Cost	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 January	6,027	1,249	26	1,893	1,579	10,774
Additions	-	-	-	930	-	930
Disposals	(4,945)	-	(7)	(1,110)	(137)	(6,199)
Balance at 31 December	1,082	1,249	19	1,713	1,442	5,505
Balance at 1 January	2,437	662	26	1,888	1,571	6,584
Charge for year	59	33	-	66	5	163
Disposals	(2,023)	-	(7)	(1,110)	(137)	(3,277)
Balance at 31 December	473	695	19	844	1,439	3,470
Net book value at 31 December 2021	609	554	-	869	3	2,035
Net book value at 31 December 2020	3,590	587	-	5	8	4,190

14. Capital commitments

There were no capital commitments as at 31 December 2021 or 31 December 2020.

15. Investments

Consolidated and Charity	2021	2020
	£'000	£'000
Market value at 1 January	14,594	14,752
Acquisitions at cost	5,724	6,480
Disposals at market value	(4,075)	(6,372)
Gains on investment assets	1,777	421
Market value at 31 December excluding movement in cash held	18,020	15,281
Movement in cash held	(63)	(687)
Market value of investments at 31 December	17,957	14,594

In addition to the above the charity balance sheet includes an investment of £2 in MSS (Trading) Ltd (Note 24).

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

15. Investments (continued)

Represented by	2021	2020
Assets held at market value	£'000	£'000
Investments listed on a Stock Exchange	17,656	14,230
Programme investments	60	60
Cash held as part of portfolio	241	304
	17,957	14,594

Included within 'Investments listed on a Stock Exchange' are investment assets outside the UK of £10.0m (2020: £7.0m). All other investments are investment assets in the UK.

Programme investments consist of a £60k stake (20% of voting rights) in a company called Digital Health Assistant Limited with other shareholders being charities and a private company. The aim is to produce a digital health assistant for people with MS.

In addition to the above, short term investments of £1.5m (2020: £5k) are held, which comprise cash equivalents on deposit.

16. Debtors

	Consolidated		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Legacy income accrued (see note 17)	4,382	1,803	4,382	1,803
Trade debtors	199	54	154	56
Tax and VAT	696	215	696	215
Prepayments and accrued income	2,511	1,874	2,403	1,846
Amounts due from group companies	-	-	84	52
Other debtors	39	52	39	41
	7,827	3,998	7,758	4,013

17. Contingent Assets

Not included in the legacy income accrual (see note 16) are approximately £5.0m (2020: £2.6m) of legacies where we had received probate but where measurement and/or entitlement was not confirmed at year end.

18. Creditors: amounts falling due within one year

	Consolidated		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Research grants ¹	7,723	6,824	7,723	6,824
Trade creditors	601	598	601	585
Accruals and deferred income	1,549	1,448	1,491	1,433
Tax and Social Security	220	326	213	317
Other creditors	28	100	28	84
	10,121	9,296	10,056	9,243

¹The majority of research grants are released a year at a time and, in theory, the full amount of the creditor will be due for payment within 1 year. Movement in grant creditors is now included in note 7 grants.

In addition to the amounts committed and accrued noted above, there are also authorised research grants which are subject to an annual review. The total amount authorised but not accrued as expenditure at the year end was £16.7m (2020: £3.3m). This amount will be funded by future income and the designated fund set up for the appeal

19. Creditors: amounts falling due after one year

Consolidated and charity	2021	2020
	£'000	£'000
Research grants	221	381
	221	381

The creditor has not been discounted to present value as the adjustment would not be material.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

20. Deferred income

	2021 £'000	2020 £'000
Balance brought forward ¹	257	257
SMS Battles monies deferred ²	125	-
Balance carried forward	382	257

Deferred income is made up of two components:

¹Accruals and deferred income includes deferred income of £257k (2020: £257k) relating to legacy monies in respect to a life interest. The Society does not have entitlement to these funds until the death of the life interest at which point these monies will be recognised as income. Also, until that point, any interest arising from these funds is passed to the life interest.

²SMS Battles is a fundraising event that was planned to occur in 2021 but postponed because of concerns over COVID-19. We intend to hold the event in 2022 and the monies deferred relate to donors.

21. Statement of funds

Consolidated and charity funds	At 1/1/2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other gains and losses £'000	At 31/12/2021 £'000
General Funds	3,718	21,607	(13,431)	(1,111)	1,744	12,527
<u>Designated Funds</u>						
Net book value of intangible and tangible fixed assets held	4,259	-	(276)	(1,889)	-	2,094
Research funds ¹	12,850	-	(793)	1,990	-	14,047
Total Designated Funds	17,109	-	(1,069)	101	-	16,141
Total Unrestricted Funds	20,827	21,607	(14,500)	(1,010)	1,744	28,668
Restricted Funds for research¹						
MS Tissue Bank	(863)	20	(459)	486	-	(816)
Simvasatin project	(816)	17	(5)	-	-	(804)
Efficient clinical trials programme	-	797	(1,396)	-	-	(599)
#ChariotMS - Cladribine to halt deterioration in people with advanced MS	(574)	-	-	-	-	(574)
A phase 2a trial of the ability of the combination of metformin and clemastine to promote remyelination in people with relapsing MS	(204)	40	(339)	-	-	(503)
Advanced MRI to investigate progression in MS	(482)	-	-	-	-	(482)
UK MS Register project	(506)	20	(459)	486	-	(459)
Assessing treatment responses using machine learning	(305)	-	(148)	-	-	(453)
Edinburgh MS Centre	(425)	25	(456)	425	-	(431)
Lifestyle, exercise and activity package for people living with progressive MS	(378)	-	-	-	-	(378)
What really determines quality of life in people with MS?	(346)	-	-	-	-	(346)
STAT2 MRI	(151)	-	(160)	-	-	(311)
Restoring oxygenation to the inflamed CNS	(293)	-	-	-	-	(293)
International Progressive MS Alliance	-	1	(286)	-	-	(285)
Cambridge centre myelin repair renewal	(122)	224	(339)	(23)	-	(260)
Do adult human Oligodendrocytes remyelinate poorly and can we change this to better treat progressive MS?	(260)	-	-	-	-	(260)
Vestibular Rehabilitation in MS (VeRMiS): improving vertigo, mobility and quality of life of people with MS.	(257)	-	-	-	-	(257)
Amount carried forward	(5,982)	1,144	(4,047)	1,374	-	(7,511)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

	At 1/1/2021	Income	Expenditure	Transfers	Other gains and losses	At 31/12/2021
	£'000	£'000	£'000	£'000	£'000	£'000
Consolidated and charity funds						
Amount brought forward	(5,982)	1,144	(4,047)	1,374	-	(7,511)
Determining the Effectiveness of Early Intensive Versus Escalation approaches for the treatment of Relapsing-remitting MS	(95)	-	(149)	-	-	(244)
Neuromodulation with connectivity-guided intermittent theta burst stimulation for cognitive impairment in MS	(119)	-	(117)	-	-	(236)
Gas6 as an immune-regulating repair molecule for the CNS after demyelination	(222)	-	-	-	-	(222)
Novel cellular models to study oligodendrocyte-mediated axonal support	(111)	-	(105)	-	-	(216)
High dose Simvastatin treatment for Secondary Progressive Multiple Sclerosis: Impact on vascular perfusion and oxidative damage	(206)	-	-	-	-	(206)
Molecular mechanisms of neurodegeneration in progressive MS	(91)	-	(111)	-	-	(202)
TSPO in glia cells as a novel target to promote neuroprotection	(200)	-	-	-	-	(200)
Imaging remyelination in the central nervous system	(80)	-	(119)	-	-	(199)
Ensuring effective treatments are available to people with MS: addressing the value for money issue	(195)	-	-	-	-	(195)
Peripheral monocytes for central nervous system remyelination	(118)	33	(106)	-	-	(191)
MS-PROACTIVE: Preventing job loss using acceptance and commitment therapy in vocational rehabilitation	(109)	-	(75)	-	-	(184)
A study of the synaptic proteome to understand and target motor fatigability due to neuronal energy failure in progressive MS	(176)	-	-	-	-	(176)
ROS signalling and CNS remyelination	(60)	-	(115)	-	-	(175)
The Empower Study: Developing advance care planning resources for people severely affected by MS and their families	(165)	-	-	-	-	(165)
Expression profiling in clonally expanded immune cells	(156)	-	-	-	-	(156)
Rejuvenating ageing CNS progenitors by partial reprogramming	(154)	-	-	-	-	(154)
Using MRI and serum biomarkers to understand accumulation of disability in paediatric multiple sclerosis	-	-	(124)	-	-	(124)
Examining the amelioration of MS during pregnancy at the single cell level to identify novel therapeutic targets	(122)	-	-	-	-	(122)
How does ageing-associated niche stiffening disrupt nucleus mechanotransduction signaling and suppress the regenerative capacity of adult CNS progenitor cells?	(118)	-	-	-	-	(118)
Amount carried forward	(8,479)	1,177	(5,068)	1,374	-	(10,996)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

	At 1/1/2021	Income	Expenditure	Transfers	Other gains and losses	At 31/12/2021
	£'000	£'000	£'000	£'000	£'000	£'000
Consolidated and charity funds						
Amount brought forward	(8,479)	1,177	(5,068)	1,374	-	(10,996)
Understanding the haemodynamic consequences of neuroinflammatory oedema for therapeutic gain	-	-	(116)	-	-	(116)
The role of Nurr1 in the interplay of inflammation and neurodegeneration in MS	-	-	(101)	-	-	(101)
Development of a composite neurodegenerative outcome measure in progressive MS	(106)	-	5	101	-	-
Understanding the role of lipid-regulated LXR mediated networks in driving pathogenic T cells in people with MS	(260)	-	1	259	-	-
The role of neuronal chemokine expression in the pathogenesis of multiple sclerosis	(239)	-	4	235	-	-
Pro-inflammatory feedback loops in progressive multiple sclerosis: a role for the intrathecal antibody repertoire	(212)	-	9	203	-	-
Research fellowships (MRC)	(212)	-	-	212	-	-
Intervention to support individuals around the point of multiple sclerosis diagnosis	(205)	-	3	202	-	-
Other specific research funds (all with less than £100k but not > than negative £100k)	(953)	191	(520)	594	-	(688)
General restricted research funds	56	2,877	(764)	(2,170)	-	(1)
Total research restricted funds	(10,610)	4,245	(6,547)	1,010	-	(11,902)
MS Helpline funds:						
- MS Helpline nurse	-	30	(30)	-	-	-
- COVID-19 services	54	6	(60)	-	-	-
- Benefits officer	49	10	(59)	-	-	-
- General restricted to MS Helpline	-	19	(19)	-	-	-
MS Physical activity specialist	50	-	(36)	-	-	14
My MS, My Rights, My Choices' (Wales) Big Lottery & Masonic Charitable Foundation ²	8	-	-	-	-	8
'Improving Quality of Life' - Big Lottery Grant ³	79	-	(51)	-	-	28
'Active Together' various projects ⁴	116	-	(116)	-	-	-
Mind My MS (Northern Ireland) Big Lottery ⁵	62	1	(62)	-	-	1
My MS My Way (Tayside) Big Lottery ⁶	62	-	(42)	-	-	20
Pontio ⁷	485	-	(192)	-	-	293
Online FACETS ⁸	60	-	-	-	-	60
Virtual Hub - Scottish Wellbeing Trust and others ⁹	78	122	(95)	-	-	105
Wellbeing Hub - Wales	-	75	(75)	-	-	-
Funds for MS Society volunteer-run groups or geographic restrictions¹⁰						
Ayrshire	80	198	(12)	-	-	266
Bournemouth buildings & vehicle	135	3	(7)	-	-	131
Bradford	62	5	(9)	-	-	58
Bristol	-	63	(11)	-	-	52
Caithness	42	-	-	-	-	42
Amount carried forward	(9,188)	4,777	(7,423)	1,010	-	(10,824)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

Consolidated and charity funds	At 1/1/2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other gains and losses £'000	At 31/12/2021 £'000
Amount brought forward	(9,188)	4,777	(7,423)	1,010	-	(10,824)
Croydon	178	-	(6)	-	-	172
Dumfries	100	-	(3)	-	-	97
East Kent	121	1	(12)	-	-	110
Harrow	105	-	(1)	-	-	104
Lancaster & Morecombe	30	38	(1)	-	-	67
Newmarket	601	100	(43)	-	-	658
Rotherham area	113	11	-	-	-	124
Shrewsbury	56	1	(5)	-	-	52
South East Essex	65	54	-	-	-	119
Sefton area (formerly Southport & Formby)	66	1	(1)	-	-	66
Skipton and Craven	95	1	(5)	-	-	91
Wales	-	70	(70)	-	-	-
Scotland	-	1,843	(1,843)	-	-	-
Northern Ireland	-	240	(240)	-	-	-
Other sundry restricted funds (<£50,000)	1,164	687	(602)	-	-	1,249
Total restricted income funds	(6,494)	7,824	(10,255)	1,010	-	(7,915)

Endowment funds

Margaret Hutchinson memorial fund - Borders area	292	-	-	-	33	325
Derby volunteer-run group endowment	10	-	-	-	-	10
Total endowment funds	302	-	-	-	33	335
Total funds	14,635	29,431	(24,755)	-	1,777	21,088

Notes on individual funds appear at the bottom of this note.

2020 prior year comparison

Consolidated and charity funds	At 1/1/2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other gains and losses £'000	At 31/12/2020 £'000
General Funds	6,765	20,699	(18,459)	(4,468)	1,833	6,370
Designated Funds						
Net book value of intangible and tangible fixed assets held	4,948	-	(446)	205	-	4,707
Research funds ¹	7,966	-	(1,251)	4,263	-	10,978
Total Designated Funds	12,914	-	(1,697)	4,468	-	15,685
Total Unrestricted Funds	19,679	20,699	(20,156)	-	1,833	22,055
Restricted Funds for research¹						
MS Tissue Bank	(456)	1	(408)	-	-	(863)
Simvasatin project	(569)	-	(247)	-	-	(816)
Efficient clinical trials programme	-	-	-	-	-	-
#ChariotMS - Cladribine to halt deterioration in people with advanced MS	-	250	(824)	-	-	(574)
Amount carried forward	(1,025)	251	(1,479)	-	-	(2,253)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

PRIOR YEAR	At				Other gains	At
Consolidated and charity funds	1/1/2020	Income	Expenditure	Transfers	and losses	31/12/2020
	£'000	£'000	£'000	£'000	£'000	£'000
Amount brought forward	(1,025)	251	(1,479)	-	-	(2,253)
A phase 2a trial of the ability of the combination of metformin and clemastine to promote remyelination in people with relapsing MS	(361)	250	(94)	1	-	(204)
Advanced MRI to investigate progression in MS	(312)	-	(170)	-	-	(482)
UK MS Register project	(459)	-	(506)	459	-	(506)
Assessing treatment responses using machine learning	(145)	-	(160)	-	-	(305)
Edinburgh MS Centre	(863)	-	-	438	-	(425)
Lifestyle, exercise and activity package for people living with progressive MS	(253)	5	(129)	(1)	-	(378)
What really determines quality of life in people with MS?	(346)	-	-	-	-	(346)
STAT2 MRI	(150)	-	-	(1)	-	(151)
Restoring oxygenation to the inflamed CNS	(187)	-	(106)	-	-	(293)
International Progressive MS Alliance	(379)	22	(8)	365	-	-
Cambridge centre myelin repair renewal	(549)	71	(35)	391	-	(122)
Do adult human Oligodendrocytes remyelinate poorly and can we change this to better treat progressive MS?	(260)	-	-	-	-	(260)
Vestibular Rehabilitation in MS (VeRMiS): improving vertigo, mobility and quality of life of people with MS	(137)	-	(120)	-	-	(257)
Determining the Effectiveness of Early Intensive Versus Escalation approaches for the treatment of Relapsing-remitting MS	(95)	-	-	-	-	(95)
Neuromodulation with connectivity-guided intermittent theta burst stimulation for cognitive impairment in MS	(119)	-	-	-	-	(119)
Gas6 as an immune-regulating repair molecule for the CNS after demyelination	(221)	-	-	(1)	-	(222)
Novel cellular models to study oligodendrocyte-mediated axonal support	(111)	-	-	-	-	(111)
Secondary Progressive Multiple Sclerosis: Impact on vascular perfusion and oxidative	(178)	-	(28)	-	-	(206)
Molecular mechanisms of neurodegeneration in progressive MS	(91)	-	-	-	-	(91)
TSPO in glia cells as a novel target to promote neuroprotection	(200)	-	-	-	-	(200)
Imaging remyelination in the central nervous system	25	28	(133)	-	-	(80)
Ensuring effective treatments are available to people with MS: addressing the value for money issue	(125)	-	(70)	-	-	(195)
Peripheral monocytes for central nervous system remyelination	(118)	-	-	-	-	(118)
MS-PROACTIVE: Preventing job loss using acceptance and commitment therapy in vocational rehabilitation	(109)	-	-	-	-	(109)
Amount carried forward	(6,768)	627	(3,038)	1,651	-	(7,528)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

PRIOR YEAR	At 1/1/2020	Income £'000	Expenditure £'000	Transfers £'000	Other gains and losses £'000	At 31/12/2020
Consolidated and charity funds						
Amount brought forward	(6,768)	627	(3,038)	1,651	-	(7,528)
A study of the synaptic proteome to understand and target motor fatigability due to neuronal energy failure in progressive MS	(140)	-	(37)	1	-	(176)
ROS signalling and CNS remyelination	97	-	(157)	-	-	(60)
The Empower Study: Developing advance care planning resources for people severely affected by MS, and their families	(77)	-	(88)	-	-	(165)
Expression profiling in clonally expanded immune cells	18	-	(174)	-	-	(156)
Rejuvenating ageing CNS progenitors by partial reprogramming	(94)	-	(60)	-	-	(154)
Using MRI and serum biomarkers to understand accumulation of disability in paediatric multiple sclerosis	-	-	-	-	-	-
Examining the amelioration of MS during pregnancy at the single cell level to identify novel therapeutic targets	71	-	(193)	-	-	(122)
How does ageing-associated niche stiffening disrupt nucleus mechanotransduction signaling and suppresses the regenerative capacity of adult CNS progenitor cells?	(180)	100	(38)	-	-	(118)
Understanding the haemodynamic consequences of neuroinflammatory oedema for therapeutic gain	-	-	-	-	-	-
The role of Nurr1 in the interplay of inflammation and neurodegeneration in MS	-	-	-	-	-	-
Development of a composite neurodegenerative outcome measure in progressive MS	(106)	-	-	-	-	(106)
Understanding the role of lipid-regulated LXR mediated networks in driving pathogenic T cells in people with MS	(260)	-	-	-	-	(260)
The role of neuronal chemokine expression in the pathogenesis of multiple sclerosis	(105)	-	(134)	-	-	(239)
Pro-inflammatory feedback loops in progressive multiple sclerosis: a role for the intrathecal antibody repertoire	(212)	-	-	-	-	(212)
Research fellowships (MRC)	(219)	12	(5)	-	-	(212)
Intervention to support individuals around the point of multiple sclerosis diagnosis	(209)	7	(3)	-	-	(205)
Other specific research funds (all with less than £100k but not > than negative £100k)	(1,710)	61	(27)	723	-	(953)
General restricted research funds	1,382	1,681	(632)	(2,375)	-	56
Total research restricted funds	(8,512)	2,488	(4,586)	-	-	(10,610)
Helpline funds:						
- MS Helpline nurse	-	45	(45)	-	-	-
- COVID-19 services	-	165	(111)	-	-	54
- Benefits officer	11	86	(48)	-	-	49
- General restricted to MS Helpline	-	240	(240)	-	-	-
Amount carried forward	(8,501)	3,024	(5,030)	-	-	(10,507)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

PRIOR YEAR	At				Other gains	At
Consolidated and charity funds	1/1/2020	Income	Expenditure	Transfers	and losses	31/12/2020
	£'000	£'000	£'000	£'000	£'000	£'000
Amount brought forward	(8,501)	3,024	(5,030)	-	-	(10,507)
MS Physical activity specialist	-	92	(42)	-	-	50
My MS, My Rights, My Choices (Wales) Big Lottery & Masonic Charitable Foundation ²	65	45	(102)	-	-	8
'Improving Quality of Life' - Big Lottery Grant ³	146	1	(68)	-	-	79
'Active Together' various projects ⁴	18	194	(96)	-	-	116
Mind My MS (Northern Ireland) Big Lottery ⁵	148	(12)	(74)	-	-	62
My MS My Way (Tayside) Big Lottery ⁶	54	74	(66)	-	-	62
Pontio ⁷	-	499	(14)	-	-	485
Online FACETS ⁸	60	-	-	-	-	60
Virtual Hub - Scottish Wellbeing Trust and others ⁹	-	152	(74)	-	-	78
Wellbeing Hub - Wales	-	-	-	-	-	-
Funds for MS Society volunteer-run groups or geographic restrictions¹⁰						
Ayrshire	86	2	(8)	-	-	80
Bournemouth buildings & vehicle	135	7	(7)	-	-	135
Bradford	62	1	(1)	-	-	62
Bristol	-	1	(1)	-	-	-
Caithness	45	2	(5)	-	-	42
Croydon	183	4	(9)	-	-	178
Dumfries	-	105	(5)	-	-	100
East Kent	129	2	(10)	-	-	121
Harrow	101	6	(2)	-	-	105
Lancaster and Morecombe	-	32	(2)	-	-	30
Newmarket	560	100	(59)	-	-	601
Rotherham area	103	12	(2)	-	-	113
Shrewsbury	61	1	(6)	-	-	56
South East Essex	68	8	(11)	-	-	65
Sefton area (formerly Southport & Formby)	66	1	(1)	-	-	66
Skipton and Craven	96	1	(2)	-	-	95
Wales	-	82	(82)	-	-	-
Scotland	-	692	(692)	-	-	-
Northern Ireland	-	405	(405)	-	-	-
Other sundry restricted funds (<£50,000)	1,132	697	(665)	-	-	1,164
Total restricted income funds	(5,183)	6,230	(7,541)	-	-	(6,494)
Endowment funds						
Margaret Hutchinson memorial fund - Borders area	270	-	-	-	37	307
Derby volunteer-run group endowment	10	-	-	-	-	10
Total endowment funds	280	-	-	-	37	317
Total funds	17,856	28,600	(31,137)	-	1,870	17,189

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

21. Statement of funds (continued)

Notes on note 21 Statement of funds

¹ There is an appeal ('Stop MS Appeal') to raise over £100m for research over the next 10 years. £30m of this was earmarked to come from unrestricted income and is represented by the designated fund. £3m was transferred into the designated fund in 2021 with £1m being used to offset restricted fund balances for research projects which have closed. Other transfers relate to generally restricted research funds being allocated against specific research grants.

² The 'My MS, My Rights, My Choices' project is a free and confidential support service for people affected by MS in Wales which has been funded by the Big Lottery and the Masonic Charitable Foundation. The project offers information and support on employment rights, welfare benefits, ways to manage MS and accessing treatments, health care and social care services.

³ Improving Quality of Life is a Big Lottery funded project looking to improve the quality of life for people with MS in Manchester, Salford and Bolton.

⁴ Active Together projects - various projects looking to help people with MS to stay active. Staying active can help with managing MS symptoms including fatigue and problems with balance and walking.

⁵ Mind My MS is a Big Lottery funded project to improve people's emotional wellbeing, social connection and ability to live well with MS in the Mid & East Antrim area.

⁶ My MS My Way is a Big Lottery funded project providing information & support from the point of diagnosis with MS in Tayside.

⁷ The Pontio Project provides emotional, befriending and one-to-one support to people living with and affected by MS in Wales.

⁸ FACETS online. FACETS stands for 'Fatigue: Applying Cognitive behavioural & Energy effectiveness Techniques to life Style'.

⁹ Virtual Hub is funded by the Scottish Wellbeing Trust among others, offering a range of services like counselling, financial wellbeing and physio support, to ensure people's physical and mental health is supported during the pandemic. A similar project is also being run in Wales ('Wellbeing Hub - Wales').

¹⁰ Geographic restrictions arise where a donor has specifically asked that monies be used in a certain area and/or spent by a particular MSS group. In some cases these groups may have been given considerable discretion on the use of these funds including using the funds outside of their own locality in which they serve.

Note: The funds of the charity include £2 (2012: £2) relating to the total funds of MSS (Trading) Ltd.

22. SOFA 2020

	Unrestricted funds £'000	Restricted funds £'000	Total Funds £'000
Income from:			
Donations	6,831	3,255	10,086
Legacies receivable	5,667	1,576	7,243
Charitable activities	501	1,368	1,869
Other trading activities	924	30	954
Investment income	187	1	188
Other income	147	-	147
Total income	14,257	6,230	20,487
Expenditure on:			
Raising funds	5,486	1,553	7,039
Charitable activities			
Goal 1 - Living well with MS	4,223	2,698	6,921
Goal 2 - Connected communities, powerful voices	5,826	389	6,215
Goal 3 - Effective treatments and preventing MS	384	2,901	3,285
Total expenditure	15,919	7,541	23,460
Net income / (expenditure) before investments	(1,662)	(1,311)	(2,973)
Net gains on investments	436	(15)	421
Net income / (expenditure) after investments	(1,226)	(1,326)	(2,552)
Other recognised gains and losses:			
Other recognised gains and losses:	(2)	-	(2)
Net movement in funds	(1,228)	(1,326)	(2,554)

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

23. Analysis of net assets between funds

Fund balances at 31 December are represented by	Unrestricted funds		Restricted & Endowment funds		Total	Total
	2021 £'000	2020 £'000	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Intangible fixed assets	228	270	-	-	228	270
Tangible fixed assets	1,866	3,989	170	201	2,036	4,190
Investments	17,624	14,294	333	300	17,957	14,594
Net current liabilities	8,950	2,274	(7,861)	(6,312)	1,089	(4,038)
Long term liabilities	-	-	(221)	(381)	(221)	(381)
	28,668	20,827	(7,579)	(6,192)	21,089	14,635

24. MSS (Trading) Limited

The Society has a wholly owned trading subsidiary which is registered in England and Wales (company number 02895015). MSS (Trading) Limited raises funds via commercial activities and sponsorship. Any taxable profits made by MSS (Trading) Limited are donated to the Society under Gift Aid.

A summary of the trading results which have been consolidated on a line by line basis are shown below.

MSS (Trading) Limited

Profit and loss account

	2021 £'000	2020 £'000
Retail		
Sales	149	131
	149	131
Cost of sales	(40)	(84)
Gross profit	109	47
Administration	(37)	(34)
Net profit before taxation and Gift Aid	72	13
Taxation	-	-
Retained profit carried forward	72	13

Called up share capital

	2021 £	2020 £
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 ordinary shares of £1 each	2	2

25. Share Capital

The Society has no issued share capital as it is a company limited by guarantee.

26. Pension funds

Defined contribution schemes

The MS Society contributes towards a number of defined contribution schemes. The cost of these schemes is charged to the SOFA and amounted to £702k (2020: £739k). They did not give rise to any provisions/reserves. At the end of the year £79k (2020: £83k) was owed to the pension provider.

Notes to Consolidated Accounts (continued)

Year ended 31 December 2021

27. Operating leases

At 31 December the group and charity had total operating lease commitments as set out below:

	Land and Buildings	Other	Land and Buildings	Other
	2021	2021	2020	2020
	£'000	£'000	£'000	£'000
Operating lease payments due:				
within one year	370	37	92	39
within two to five years	1,171	64	95	102
over five years	26	-	32	-
	1,567	101	219	141

Lease payments recognised as an expense were £298k (2020: £132k)

28. Monies from the Medical and Healthcare industry

The Society has a policy position on working with the Medicines and Healthcare Products Industry which is available from the Society's website. Under this policy, the Society will report collaborations and financial contributions over £5,000 received from the Medicines and Healthcare industry.

	2021	2020
	£'000	£'000
Collaborations and financial contributions over £5,000 to the Society were:		
Roche Products Ltd	50	32
Novartis Pharmaceuticals (UK) Ltd	39	57
Bristol Myers Squibb (formerly Celgene)	25	27
Merck Serono Ltd	20	35
Cambridge Enterprise Limited	13	19
Biogen Idec Limited	-	99
Genzyme, a Sanofi Company	-	20

29. International Progressive MS Alliance

The Society is part of the International Progressive MS Alliance which was set up in 2013 to fund grants into progressive MS. The International Progressive MS Alliance consists of MS charities around the world and other interested organisations such as foundations, trusts and corporate entities. The MS Society is a founding member and joined the Alliance as a managing member giving it influence on the research the Alliance will fund. There are five other MS charities who are managing members. These are the Associazione Italiana Sclerosi Multipla (Italy), MS Research Australia, Multiple Sclerosis International Federation, Multiple Sclerosis Society of Canada and National Multiple Sclerosis Society (USA).

In addition to managing members there are:

- 13 other MS organisations who are members of the Alliance and they represent Belgium, Brazil, Denmark, Finland, France (2), Germany, Iceland, Ireland, Netherlands, Norway, Spain and Sweden.
- 20 trusts and foundations members.
- 5 pharmaceutical companies are industry forum members.

Statement of Financial Activities (SOFA) - charity only

Year ended 31 December 2021

	Unrestricted	Restricted	2021	2020
Note	funds	funds	Total	Total
	£'000	£'000	£'000	£'000
Income from:				
Donations	7,603	3,715	11,318	10,204
Legacies receivable	10,086	2,725	12,811	7,243
Charitable activities	325	480	805	1,869
Other trading activities	930	903	1,833	823
Investment income	162	1	163	188
Other income	2,470	-	2,470	147
Total income	21,576	7,824	29,400	20,474
Expenditure on:				
Raising funds				
Raising funds	5,529	1,728	7,257	6,953
Charitable activities				
Goal 1 - Living well with MS	3,456	2,707	6,163	6,921
Goal 2 - Building communities, powerful voices	4,805	1,123	5,928	6,215
Goal 3 - Effective treatments and preventing MS	664	4,697	5,361	3,285
Total expenditure	14,454	10,255	24,709	23,374
Net income / (expenditure) before investments	7,122	(2,431)	4,691	(2,900)
Net gains/(losses) on investments	1,744	33	1,777	421
Net income	8,866	(2,398)	6,468	(2,479)
Other recognised gains and losses:				
Other recognised gains and losses	-	-	-	(2)
Net movement in funds	8,866	(2,398)	6,468	(2,481)

Thank you

We want to thank all our donors for their generosity. This includes all trusts and corporations, those who wish to remain anonymous, our local groups and those who have left us a legacy. We would also like to thank our many celebrity supporters and friends for their work in raising both awareness and funds.

Special thanks to these donors and supporters

Edward and Amanda Astle
Richard and Lesley Astle
The BMR Foundation
Sir David and Lady Primrose Bell
Adam and Zoe Bennett
Rab and Denise Bennetts
David Brownlow Charitable Foundation
David and Susie Burall
Ann Cairns
Professor Graham Chase
The Lorna and Yuti Chernajovsky Biomedical
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Mr Simon Warshaw
Dr A Watson CBE
Sara Weller CBE
Mark and Lisa Wood
Jonathan Yates
Dr Robert Youldon
Robbert Zoet

Reference and administrative details

Founder

Sir Richard Cave* KCVO,
CB, KCSG, DL

Vice-President

John Walford* OBE

Chair

Nick Winser

Vice Chair

Sarah Schol

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Stuart Secker

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Shewly Choudhury

Susan Crane (to Dec 2021)

Ady Dike

Marion King

Bayan Mohajeri (from Jan
2022)

Emily Reves

Mohini Raichura-Brown (from
Jan 2022)

Sarah Schol

Stuart Secker

Anne Shinkwin (to Dec 2021)

Ceri Smith

Anthony Upshall

Polly Williams

Nick Winser

Chief Executive

Nick Moberly

Executive Directors

Vicky Annis

Executive Director of Corporate
Services

Ed Holloway

Executive Director of Digital and
Services (to Dec 2021)

Clare Horwood

Executive Director of
Engagement and Income
Generation (from Feb 2021 to
Feb 2022)

Sam Walker

Acting Executive Director of
Digital and Services (from Jan
2022)

Sarah Rawlings

Executive Director of Research
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