

Performance Report

Multiple Sclerosis Society of New Zealand Incorporated
For the year ended 30 June 2020

Contents

3	Auditor's Report
6	Entity Information
8	Approval of Performance Report
9	Statement of Service Performance
11	Statement of Financial Performance
12	Statement of Financial Position
13	Statement of Cash Flows
14	Statement of Accounting Policies
16	Notes to the Performance Report

INDEPENDENT AUDITOR'S REPORT

To the Members of Multiple Sclerosis Society of New Zealand Incorporated.

Opinion

We have audited the accompanying performance report of Multiple Sclerosis Society of New Zealand Incorporated (the "Society") on pages 6 to 21, which comprise the entity information, the statement of service performance, the statement of financial performance and statement of cash flows for the year ended 30 June 2020, and the statement of financial position as at 30 June 2020, and notes to the performance report, including summary of accounting policies and other explanatory information.

In our opinion:

- a. The reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable;
- b. The performance report on pages 6 to 21 presents fairly, in all material respects:
 - The entity information for the year ended;
 - The statement of service performance for the year ended; and
 - The financial position of Multiple Sclerosis Society of New Zealand Incorporated as at 30 June 2020, and its financial performance, and cash flows for the year then ended 30 June 2020

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cashflows, statement of accounting policies and notes to the performance report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised). Our responsibilities under those standards are further described in *Auditor's Responsibilities for the Audit of the Performance Report* section of our report.

We are independent of the Society in accordance with Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), 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.

Our firm compiled the performance report from records maintained by the Society. Other than that assignment and in our capacity as auditor, we have no relationship with, or interests in the Society.

Emphasis of Matter – COVID-19

We draw attention to Note 10 to the performance report, which explains the impact of the Covid-19 pandemic on the Society. Our opinion is not modified in respect of this matter.

Committee's Responsibility for the Performance Report

The Committee is responsible on behalf of the Society for:

- a. Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable to report in the statement of service performance;
- b. the preparation and fair presentation of the performance report on behalf of the Society which comprises:
 - The entity information;
 - The statement of service performance; and
 - The financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the performance report

in accordance with Public Benefit Entity Simple Format Reporting – Accrual (Not-For-Profit) issued in New Zealand by the New Zealand Accounting Standards Board; and,

- c. for such internal control as the Committee determines is necessary to enable the preparation of the performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Committee is responsible on behalf of the Society for assessing the Society'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 those charged with governance either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance report as a whole is 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 (NZ) and ISAE (NZ) 3000 (Revised) 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 this performance report.

As part of an audit in accordance with ISAs (NZ), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Committee and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Society's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the performance report, including the disclosures, and whether the performance report represents the underlying transactions and events in a manner that achieves a fair representation.
- Perform procedures to obtain evidence about and evaluate whether the reported outcomes and outputs, and quantification of the outputs to the extent practicable, are relevant, reliable, comparable and understandable.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on use of our report

This report is made solely to the Society's Committee. Our audit work has been undertaken so that we might state to the Society's Committee those matters which we are required to state to them in our audit 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 Society and the Society's Committee for our audit work, for this report or for the opinion we have formed.

Nexia Audit Christchurch.

Nexia Audit Christchurch
21 September 2020
Christchurch

Entity Information

Multiple Sclerosis Society of New Zealand Incorporated For the year ended 30 June 2020

'Who are we?', 'Why do we exist?'

Legal Name of Entity

Multiple Sclerosis Society of New Zealand Incorporated

Entity Type and Legal Basis

Incorporated Society and Registered Charity

Registration Number

CC10861

Entity's Purpose or Mission

To advocate for people with MS in New Zealand to have access to first world treatment, resources and services to improve their well-being and quality of life.

To reduce the burden of MS on those diagnosed, their carers and families.

As at the 23rd June the Society's mission statement has changed to:

Working with member organisations to meet the needs of people with Multiple Sclerosis, their families and carers through national leadership, advocacy, communication, and national and international collaboration.

Entity Structure

The Society was established in 1967. There are 18 regional member societies who are all independent incorporated societies or trusts. The membership makes up the National Council, each sending a nominated delegate to vote on their behalf at the AGM. The Regional Societies are divided into 4 cluster groups, each appointing a representative onto the National Executive Committee. There are 3 independent members on the Committee, who are nominated by the Regions and voted for by the National Council at the AGM for a two-year period. The Committee also have the option to co-opt two additional persons. These positions were not filled during the 2019/20 year. The National Committee is responsible for governance, strategic direction, financial control and to ensure co-ordination across the regional membership. The Committee is elected from the National Council and is responsible for developing and monitoring MSNZ policies.

As at 30 June 2020 the current members of the National Executive Committee are:

Malcolm Rickerby – President

Neil Woodhams – Vice President

Jeff Silvester – Independent

Jan Hollway – Upper North Island Cluster Representative (Appointed from 16 October 2019)

Graham Walker – Lower North Island Cluster Representative

Melanie Stanton – Upper South Island Cluster Representative

Glenis (Lyn) Lindsay – Lower South Island Cluster Representative

During the 2019/20 Financial Year service was also provided by:

Mark Etheridge – Upper North Island Cluster Representative (Retired from 16 October 2019)

Caroline Allbon – Co-opted Member (Retired from 11 February 2020)

The National Executive Committee is supported by the MSNZ National Office based in Christchurch. The office is managed by the National Manager.



National Office
National Manager – Amanda Rose
Fundraising Coordinator - Emily Smith
Administrator - Samantha Barber
Communications and Information Coordinator - Nick Allen

Main Sources of Entity's Cash and Resources

Bequests, Donations, Fundraising Events, Grants and Contract for Service with the Ministry of Health and the New Zealand Multiple Sclerosis Research Trust

Main Methods Used by Entity to Raise Funds

Grant applications, Donation Appeals, Public Fundraising, Events, Awareness Campaigns

Entity's Reliance on Volunteers and Donated Goods or Services

The Entity has a high reliance on both Volunteers and Donated Funds. All National Committee Members are volunteers, whilst MSNZ does hold a Ministry of Health Contract for Service, actual delivery service goes beyond the contracted level. Fundraising and donations are required to fund parts of MSNZs service offering and support for both Regional Societies, people living with or impacted by MS, and other Stakeholders.

Physical Address

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Postal Address

PO Box 1192, Christchurch Central 8140, New Zealand

Phone

Helpline: 0800 MS LINE or 0800 67 54 63

Phone: +64 (0)3 366 2581

Email/Website

Email: info@msnz.org.nz

Website: www.msnz.org.nz

Facebook

<https://www.facebook.com/mssnz>



Approval of Performance Report

Multiple Sclerosis Society of New Zealand Incorporated For the year ended 30 June 2020

The Committee is pleased to present the performance report of Multiple Sclerosis Society of New Zealand for the year ended 30 June 2020.

APPROVED



Malcolm Rickerby

President

Date 21 September 2020



Neil Woodhams

Vice President

Date 21 September 2020

Statement of Service Performance

Multiple Sclerosis Society of New Zealand Incorporated For the year ended 30 June 2020

'What did we do?', 'When did we do it?'

Description of Entity's Outcomes

MSNZ has continued to offer and provide assistance to our 18 independent member Regional Societies in their endeavours to support those impacted by MS in their communities to self-manage their lives.

MSNZ has provided our members with support and guidance at both governance and operational levels. The first MS Conference was held in connection with our AGM providing greater opportunity for networking, collaboration, learning to improve service delivery for people with MS across the country. The two day event was attended by 29 people from 17 Regional Societies. The annual Field Worker Meeting was also held as part of the MS Conference, providing opportunities for education and networking. Education was provided on a range of topics with the aim of improving the service and information provided to people impacted by MS nationally through regional supports. 21 regional support staff attended to event from across the country.

Throughout the year MSNZ has continued to supply information and educational resources to our regions, people with MS, families and carers of those diagnosed, the general public and health professionals. There has been a shift to seeing more information accessed online rather than through booklets resources. We are anticipating this to increase and are reviewing our information to account for this.

Our advocacy work continues to ensure people living with MS are having their needs addressed to Government, PHARMAC and the Ministry of Health. Our primary issue over the 2019/20 year has been continuing to advocate for changes to the current Special Authority Criteria for Disease Modifying Treatments. Treatments are proven to lessen the impact of their condition, reducing relapse rates and slowing or halting disability progression. Widening access will ensure that disease activity is minimised and life-long 'brain health' is maximised. MSNZ has made progress in this area. Our submission received high priority approval from PTACat the November 2019 meeting. We are continuing to advocate to Pharmac to fund these recommendations.

Early 2020 saw planning underway for a large campaign to address 9 key issues impacting people with MS. However, the onset of COVID thwarted these plans and a more pared back campaign focussed on two key issues of widening the treatment access criteria, as well as calling on a greater injection of funds into the severely under resourced neurology service NZ is experiencing.

Our aim to raise the awareness of MS has focused on two key periods, MS Awareness Week in September and World MS Day in May. MSNZ supported our Regional Societies Annual Appeals by supplying various free resources and running an online Social Media campaign; "My Story: My Strength: My MS" which garnered significant interest, particularly among the MS population.

MSNZ has continued to deliver on its contract of service to the New Zealand Multiple Sclerosis Research Trust providing administrative, event organisation and fundraising support.

During Alert Levels 3 and 4 of the COVID-19 pandemic MSNZ continued to work to 100% of its capacity. By working with key specialists we ensured the most relevant and up to date information for those diagnosed, and in particular on disease modifying treatments, was readily available. We also provided a range of communications and resources to support people with isolation, keeping them engaged, active and connected.



	2020	2019
Description and Quantification of the Entity's Outputs		
Meetings with, or submissions provided to MP's, Select Committees, PHARMAC or Ministry of Health Officials	31	71
Scholarships and grants to support people living with MS	4	5
MS Field Worker Meeting	1	-
MS Conference	1	-
Provision of information and education resources	193	3,903
Calls received via Helpline	742	-
Information requests via MSNZ's website contact form	134	180
Unique Visits to msnz.org.nz for information	60,251	-
Information posts shared with membership via Intranet	67	-
New posts on www.msnz.org.nz	32	-
Events organised in collaboration with other organisations for people impacted by MS	2	-

Description and Quantification of the Entity's Outputs

MS Awareness Week (15th – 21st September 2019):

- 1) 67,329 people were reached through our social media coverage.
- 2) 47,505 items of fundraising collateral were provided to support Regional Street Appeals and other events.
- 3) 27 posts were made on social media with 4 being paid boosted posts and generated 7,880 engagements.
- 4) 17 stories about people impacted by MS were shared

World MS Day (30th May 2020 with lead up throughout May)

- 1) 10,400 people were reached through our month of social media coverage
- 2) 23 posts were made on social media throughout the month with 4 being paid boosted posts generating 8,000 engagements
- 3) 3 stories about people with MS were shared
- 4) 4 unique videos were created (3 by MSNZ and one by MS International Federation using supplied content)

Information Requests

112 information requests to MSNZ via www.msnz.org.nz
 22 information requests to Regional Societies via www.msnz.org.nz
 742 calls for information and support via 0800 MS LINE

Website Traffic

60,251 visits to www.msnz.org.nz
 45,152 unique users visited the website
 105,118 pages viewed within the website

Grants and Scholarships Funded or Supported

- 1 Dorothy L Newman Scholarship Funded
- 2 Mastering Mountains Expedition Grants (Funded externally, administrative support provided by MSNZ)
- 1 Mastering Mountains Grant (Funded externally, administrative support provided by MSNZ)

Additional Information

As part of our advocacy work, MSNZ utilised the provisions of the Official Information Act to obtain information from DHBs.



Statement of Financial Performance

Multiple Sclerosis Society of New Zealand Incorporated For the year ended 30 June 2020

'How was it funded?' and 'What did it cost?'

	NOTES	2020	2019
Revenue			
Bequests, donations, fundraising and other similar revenue	1	299,544	448,683
Fees, subscriptions and other revenue from members	1	9,478	-
Revenue from providing goods or services	1	282,620	282,619
Interest, dividends and other investment revenue	1	24,307	25,741
Other revenue	1	3,069	-
Total Revenue		619,018	757,043
Expenses			
Expenses related to public fundraising	2	11,162	6,844
Volunteer and employee related costs	2	221,697	156,326
Costs related to providing goods or service	2	270,309	307,016
Grants and donations made	2	7,011	111,844
Other expenses	2	26,913	27,427
Total Expenses		537,092	609,457
Surplus/(Deficit) for the Year		81,926	147,585



This statement should be read in conjunction with the Statement of Accounting Policies, Notes to the Performance Report and the Auditor's Report.

Statement of Financial Position

Multiple Sclerosis Society of New Zealand Incorporated As at 30 June 2020

'What the entity owns?' and 'What the entity owes?'

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Bank accounts and cash	3	106,401	113,022
Debtors and prepayments	3	25,428	5,082
Total Current Assets		131,829	118,104
Non-Current Assets			
Property, Plant and Equipment	5	3,915	4,364
Investments	3	355,249	258,905
Total Non-Current Assets		359,164	263,269
Total Assets		490,993	381,374
Liabilities			
Current Liabilities			
Creditors and accrued expenses	4	15,157	19,299
Employee costs payable	4	23,013	9,014
Unused donations and grants with conditions	4	43,478	25,641
Total Current Liabilities		81,648	53,954
Total Liabilities		81,648	53,954
Total Assets less Total Liabilities (Net Assets)		409,345	327,419
Accumulated Funds			
Reserves	6	64,502	60,259
Accumulated surpluses or (deficits)	6	344,843	267,160
Total Accumulated Funds		409,345	327,419



This statement should be read in conjunction with the Statement of Accounting Policies, Notes to the Performance Report and the Auditor's Report.

Statement of Cash Flows

Multiple Sclerosis Society of New Zealand

For the year ended 30 June 2020

'How the entity has received and used cash'

	2020	2019
Cash Flows from Operating Activities		
Donations, bequests, fundraising and other similar receipt	317,381	446,272
Fees, subscriptions and other receipts from members	9,478	-
Receipts from providing goods or services	258,222	302,114
Interest, dividends and other investment receipts	7,996	4,948
GST	4,052	(349)
Other Revenue	3,069	-
Payments to suppliers and employees	(518,028)	(527,580)
Donations or grants paid	(7,011)	(111,844)
Total Cash Flows from Operating Activities	75,159	113,561
Cash Flows from Investing and Financing Activities		
Receipts from sale of investments	56,631	25,198
Payments to acquire property, plant and equipment	(1,747)	(1,350)
Payments to purchase investments	(136,664)	(106,885)
Total Cash Flows from Investing and Financing Activities	(81,780)	(83,037)
Net Increase/ (Decrease) in Cash	(6,621)	30,524
Cash Balances		
Cash and cash equivalents at beginning of period	113,022	82,498
Cash and cash equivalents at end of period	106,401	113,022
Net Change in cash for period	(6,621)	30,524

This statement should be read in conjunction with the Statement of Accounting Policies, Notes to the Performance Report and the Auditor's Report.



Statement of Accounting Policies

Multiple Sclerosis Society of New Zealand Incorporated For the year ended 30 June 2020

'How did we do our accounting?'

Basis of Preparation

The entity has elected to apply PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit) on the basis that it does not have public accountability and has total annual expenses equal to or less than \$2,000,000. All transactions in the Performance Report are reported using the accrual basis of accounting. The Performance Report is prepared under the assumption that the entity will continue to operate in the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST.

Income Tax

Multiple Sclerosis Society of New Zealand is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Bank Accounts and Cash

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Operating Leases

Operating leases are those which all the risks and benefits are substantially retained by the lessor. Operating lease payments are expensed in the periods the amounts are payable.

Fixed Assets and Depreciation

Fixed assets are recorded at cost. Depreciation has been charged at rates designed to spread the cost of the assets over their respective lives.

	Rate %	Method
Computers	0 - 60	DV
Furniture & Fittings	10	DV

Accounting Policies on Revenue

Fundraising, donations and bequests are recorded as revenue when the cash is received, if no "use or return" conditions are attached to them. If conditions exist, the funds are recorded as a liability until the conditions are met.

Grants that are service contracts are recorded as a liability on receipt. As the conditions are met (services being performed), the liability is reduced and revenue is recognised. Grants for operational or capital purpose are recognised as revenue on receipt, except where a "use or return" condition exists. Where such a condition exists, the grant is recorded as a liability on receipt, and as the conditions are met, the amounts are recognised as revenue.



The Statement of Accounting Policies should be read in conjunction with the Performance Report and the Auditor's Report.

Receivables

Receivables are stated at their estimated realisable value. Bad debts are written off in the year in which they are identified.

Payables

Payables are stated at cost.

Audit

The Performance Report has been subject to an audit, please refer to the Auditors Report.

Rounding

Amounts in the Performance Report are rounded to the nearest dollar.

Grants

During the 30 June 2020 Financial Year, Grants have been received from NZ Lotteries Commission for \$40,000, Air Rescue Services for \$2,500, Multiple Sclerosis International Federation for \$2,032 and Ministry of Social Development for \$4,913. An additional \$10,000 was received on 18 June 2020 from the Southern Trust which has been moved to Income in Advance in the current financial year.

Tier 2 PBE Accounting Standards Applied (if any)

Investments are stated at market value in accordance with PBE IPSAS 29 Financial Instruments: Recognition and Measurement. Unrealised gains and losses are recognised in the Statements of Financial Performance.

Changes in Accounting Policies

There have been no changes in accounting policies. Policies have been applied on a consistent basis with those of the previous reporting period.



Notes to the Performance Report

Multiple Sclerosis Society of New Zealand Incorporated For the year ended 30 June 2020

	2020	2019
1. Analysis of Revenue		
Donations, fundraising and other similar revenue		
Fundraising Revenue		
Fundraising	1,729	27,248
Revenue - Kiss Goodbye to MS	11,349	3,109
Total Fundraising Revenue	13,078	30,357
Donations and other similar Revenue		
Donor Appeals	103,378	78,412
Bequests	100,508	255,500
Sponsorship	25,636	-
Grants	49,445	76,914
Dorothy Newman Fund	7,500	7,500
Total Donations and other similar Revenue	286,466	418,326
Total Donations, fundraising and other similar revenue	299,544	448,683
Fees, subscriptions and other revenue from members		
Subscriptions & Membership Fees	9,478	-
Total Fees, subscriptions and other revenue from members	9,478	-
Revenue from providing goods or services		
Contract Fees - MS Research Trust	20,004	20,004
Min of Health Contract	262,616	262,616
Total Revenue from providing goods or services	282,620	282,619
Interest, dividends and other investment revenue		
Investment Income	7,963	4,915
Interest Received	32	33
Unrealised Loss/(Gain) on Investment	27,291	22,684
Realised Loss/(Gain) on Investment	(10,980)	(1,891)
Total Interest, dividends and other investment revenue	24,307	25,741
Other revenue		
Oceans of Hope Revenue	3,069	-
Total Other revenue	3,069	-



The Notes should be read in conjunction with the Statement of Accounting Policies, the Performance Report and the Auditor's Report.

	2020	2019
2. Analysis of Expenses		
Expenses related to public fundraising		
Other expenses related to public fundraising	11,162	6,844
Total Expenses related to public fundraising	11,162	6,844
Volunteer and employee related costs		
Wages & Salaries	173,674	141,111
Other volunteer and employee related costs	48,023	15,215
Total Volunteer and employee related costs	221,697	156,326
Costs related to providing goods or services		
Min of Health Payments	222,755	250,379
Other costs related to providing goods pr services	47,554	56,637
Total Costs related to providing goods or services	270,309	307,016
Grants and donations made		
NZMSRT Contribution	-	100,000
Other grants and donations made	7,011	11,844
Total Grants and donations made	7,011	111,844
Other expenses		
Other administration costs	26,913	27,427
Total Other expenses	26,913	27,427
	2020	2019

3. Analysis of Assets

Bank accounts and cash		
Bank of New Zealand	86,033	65,078
Craigs Investment Partners	20,368	47,944
Total Bank accounts and cash	106,401	113,022
Debtors and prepayments		
Accounts Receivable	25,428	5,082
Total Debtors and prepayments	25,428	5,082
Investments		
Craigs Investment Partners	355,249	258,905
Total Investments	355,249	258,905
Other non-current assets		
Plant and Equipment	2,015	2,759
Furniture and Fittings	1,899	1,605
Total Other non-current assets	3,915	4,364



The Notes should be read in conjunction with the Statement of Accounting Policies, the Performance Report and the Auditor's Report.

2020

2019

4. Analysis of Liabilities

Creditors and accrued expenses

Trade and other payables	14,543	18,540
BNZ Credit Card - MSNZ	614	759
Total Creditors and accrued expenses	15,157	19,299

Employee costs payable

Holiday Pay Owing	17,852	6,409
Wages Accrual	5,161	2,606
Total Employee costs payable	23,013	9,014

Unused donations and grants with conditions

Funds Received in Advance	43,478	25,641
Total Unused donations and grants with conditions	43,478	25,641

5. Property, Plant and Equipment

This Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Furniture & Fittings	1,605	510	-	216	1,899
Computers (incl software)	2,759	1,237	-	1,980	2,016
Total	4,364	1,747	-	2,196	3,915

Last Year					
Asset Class	Opening Carrying Amount	Purchases	Sales/Disposals	Current Year Depreciation and Impairment	Closing Carrying Amount
Furniture & Fittings	1,784	-	-	179	1,605
Computers (incl software)	4,105	1,350	50	2,646	2,759
Total	5,889	1,350	50	2,825	4,364



The Notes should be read in conjunction with the Statement of Accounting Policies, the Performance Report and the Auditor's Report.

6. Accumulated Funds

This Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Dorothy Newman Fund	Total
Opening Balance	-	267,160	60,259	327,419
Surplus/(Deficit)		81,926	-	81,926
Transfer to Reserves		(4,243)	4,243	-
Closing Balance	-	344,843	64,502	409,345

Last Year				
Description	Capital Contributed by Owners or Members	Accumulated Surpluses or Deficits	Dorothy Newman Fund	Total
Opening Balance	-	118,983	60,851	179,834
Surplus/(Deficit)		147,585	-	147,585
Transfer to Reserves		592	(592)	-
Closing Balance	-	267,160	60,259	327,419

Breakdown of Reserves

The Dorothy L Newman Trust contributes \$3,750 each year. These funds are applied retraining those with MS who are unable to work in their prior professions due to the effect of their MS.

Dorothy Newman Fund	2020	2019
Opening Balance	60,259	60,851
Add Donations	3,750	3,750
Add Contribution - MSNZ Society	3,750	3,750
Add Interest Received	3	2
Less D L Newman Expenses Paid	(3,260)	(8,094)
Closing Balance	64,502	60,259

7. Commitments

The Society has operating commitments of \$243 per month (GST exclusive) in respect of IT services. The Society has a business visa limit of \$2,500 with the BNZ.

8. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 30 June 2020; (Last year - nil).

9. Related Parties

As per the Constitution, the National Executive Committee consists of four Cluster Representatives (three from the Regional Societies and Caroline Allbon who is a co-opted member but not connected to the Regional Society) and three Independent Representatives (who may also be involved in the Regional Societies). The Regional Societies may transact with MSNZ on an arms-length basis. Malcolm Rickerby (President) and Neil Woodhams (Vice-President) are both members of the National Executive Committee and Trustees of the New Zealand Multiple Sclerosis Research Trust. All National Executive Committee



The Notes should be read in conjunction with the Statement of Accounting Policies, the Performance Report and the Auditor's Report.

Members are involved with Regional Societies.

Neil Woodhams was also the President of MS Auckland during the year. He resigned from this position and Jan Hollway on the Executive Committee is now the MS Auckland President.

Staff from MSNZ do work for both the Society and the MS Research Trust and MSNZ invoice the Trust for this time. As such there is a contract between the MS Research Trust and MSNZ from 1 June 2018 for \$20,000 per annum with the first charge from 1 July 2018.

MS Research Trust received 50% of net Kiss Goodbye to MS revenues amounting to \$4,525.

Mark Etheridge, who was a member of the National Executive Committee, is an employee of Craigs Investment Partners. Craigs Investment Partners manages the investment portfolio for Multiple Sclerosis Society of New Zealand Inc, and receives a fee for this service. Fees paid to Craigs investment Partners during the year were \$1,503 (2019: \$978).

Caroline Allbon, who was a co-opted member of the National Executive Committee, had an immediate family member who was an employee of Craigs Investment Partners up until November 2019. Craigs Investment Partners manages the investment portfolio for Multiple Sclerosis Society of New Zealand Inc, and receives a fee for this service. Fees paid to Craigs investment Partners during the year were \$1,503 (2019: \$978).

10. Effects of Covid-19 Pandemic

On 11 March 2020 the World Health Organisation declared a global pandemic as a result of the outbreak and spread of COVID-19. Following this, on Wednesday 25 March 2020 the New Zealand Government raised its Alert Level to 4 (full lockdown of non-essential services) for an initial 4 week period.

Following the Level 4 Alert all staff continued working at full or increased capacity to continue to support Regional Members and the MS Community. It was assessed that isolation and lockdown would be difficult for people with MS due to the unknown regarding how their health conditions would increase risk and severity of COVID-19.

As our service does not require face to face delivery, financial concerns are the only limitations our organisation has to being able to continue to function.

The Ministry of Health contract is for the Provision of Information which can be provided through a variety of means, not exclusively face to face interaction. We have assessed that there is no risk to this contract not being fulfilled.

Alert Level 4 meant that a major fundraising event, which MSNZ is one of two masthead recipient charities, was cancelled. The past two years have seen MSNZ received on average \$30,000 from the event and this year MSNZ was participating.

Several grant applications which were either submitted or in progress were put on hold. As income from grant funders, bequests and donors is not guaranteed our assessment of the financial impact COVID-19 was likely to have was based on our planned fundraising activities.

A drop in income from individual community fundraisers was also noted.

Due to these financial impacts it was assessed that MSNZ should apply for the 12 week Government Wage Subsidy which was gratefully received. Staff continued to be paid 100% of their wage and all staff retained.

The organisation has been building investment reserves over the years with the aim of having 12 months expenses in reserves to support the ongoing activities of the organisation. These reserves are considered long term investments, however as impacted by the fluctuating global economy they are closely monitored by the Investments Subcommittee and our Investments Advisor.

As COVID-19 is a developing situation, there remains uncertainty about the full financial impact it has on the entity. Economic uncertainties have arisen which are likely to negatively affect the operations and services of the entity. We describe below the possible effects on the entity that we have identified, resulting from the COVID-19 pandemic:

- Reduced income from grant funders due to changes of purpose and reduced available funding in the long term.
- Reduced income from donors as a result of fluctuating and uncertain personal financial security.
- Reduced income from individual community fundraisers either due to inability to hold fundraising events or a change in priorities.

As our service does not require face to face delivery and can function remotely, ongoing financial concerns are the only limitations our organisation has being able to continue to function in the short and long term.

There is no major impacts from additional developments of COVID-19 that should be documented as non-adjusting events.



11. Additional Information - Bequest Received

During the year the Society received Bequests from the Nicolaas and Hendricus Van Teeffelen Charitable Trust totaling \$23,333, the Estate of Jean Una Benson totaling \$49,425 and from the Estate of Diane McDonald totaling \$20,000.

12. Events After the Balance Date

There were no events that have occurred after the balance date that would have a material impact on the Performance Report (Last year - nil).

