

FIFTH SENSE

England & Wales · Charity number 1175553

Details

Other names SmellTaste

Status Registered

Legal form Charitable company

Company number [10255303](#)

Registered 2017-11-03

Register [View on the Charity Commission register](#)

Contact

Address Unit 2
Franklins House
Wesley Lane
Bicester
Oxfordshire
OX26 6JU

Phone 01229 840240

Email info@fifthsense.org.uk

Website www.fifthsense.org.uk

Activities

Objects: PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH OF SUFFERERS OF SMELL AND TASTE-RELATED DISORDERS THROUGH THE PROVISION OF SUPPORT, EDUCATION AND PRACTICAL ADVICE
ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN ALL AREAS RELATING TO SMELL AND TASTE-RELATED DISORDERS
FURTHER MEDICAL KNOWLEDGE AND RESEARCH IN RELATION TO SMELL, TASTE AND DISORDERS OF THESE SENSES

Activities: Fifth Sense exists to provide support and advice to people with smell- and taste-related disorders so that society can better understand what it means to suffer impairment of one, or both, of these senses. We provide direct support, advice, and offer sign posts to potential treatment to people with such conditions. Our work covers three main areas: Education, Support and Research

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£247,056	£267,271	-	-
2024-07-31	£219,483	£231,612	-	-
2023-07-31	£189,706	£172,500	-	-
2022-07-31	£153,535	£104,145	-	-
2021-07-31	£77,309	£79,664	-	-
2020-07-31	£82,113	£35,340	-	-

Trustees

Name	Role	Appointed
Azim Karimjee		2019-10-10
CARL MARTIN PHILPOTT		2016-06-28
Deborah Jane Davies		2023-03-16

FIFTH SENSE

England & Wales - Charity number 1175553

Accounts

Company no. 10255303
Charity no. 1175553

Fifth Sense
Report and Unaudited Financial
Statements
31 July 2025

Fifth Sense

Reference and administrative details

For the year ended 31 July 2025

Company number 10255303

Charity number 1175553

Registered office and operational address Unit 2, Franklins House
Wesley Lane
Bicester
OX26 6JU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Deborah Davies
Azim Karimjee
Robert Meadowcroft resigned 31 January 2025
Carl Philpott

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Fifth Sense

Report of the trustees

For the year ended 31 July 2025

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objectives of the charity as defined in the Articles of Association are:

- Promote and protect the physical and mental health of sufferers of smell and taste-related disorders through the provision of support, education and practical advice;
- Advance the education of the general public in all areas relating to smell and taste-related disorders; and
- Further medical knowledge and research in relation to smell, taste and disorders of these senses.

The main activities undertaken by the charity are:

- Provision of information and support to the public, through the publication of various resources via our website, newsletters and social media;
- Engagement with the medical profession to increase awareness of the potential treatment options and to improve the pathways to treatment for those suffering from smell and taste disorders;
- Engagement with the general public to promote awareness of the impact of smell and taste disorders; and
- Empowerment of our beneficiaries to be able to better manage their own conditions and to improve their resilience in the face of what is for many a debilitating and invisible condition.

The trustees, having due regard for the Charity Commission's guidance on public benefit, regularly review the activities and operations of the charity to ensure that the delivery of public benefit is central to everything that we do.

Achievements and performance

Highlights from the year include:

Service delivery

SmellSafety partnership project

The focus of our SmellSafety project has been to support people who are vulnerable due to the inability to smell dangers such as gas and raising awareness of this issue amongst public and professional audiences. The project also promoted carbon monoxide (CO) safety and the Priority Services Register (PSR). The PSR is a free UK wide service, which provides extra advice and support for vulnerable people if there is an interruption in the supply of gas, electricity or water. The charity delivered a package of support and information and external engagement and education to public and professional audiences, predominantly across the operating areas of Cadent, the UK's largest gas distribution network, who funded the project. We have already exceeded the reach and engagement targets as set out in our agreement with Cadent, reflecting the high level of interest in and demand for our services.

Fifth Sense

Report of the trustees

For the year ended 31 July 2025

Support and information service

People can receive 1-2-1 support and information via email, telephone and virtual calls; in terms of direct support, we responded to over **329** individual enquiries via email, phone, and our online contact form, offering advice, signposting, and peer support. We also supported people through our facilitated online community, which grew by **140** beneficiaries this year. The new welcome session is now a pre-recorded session; **11** have been undertaken.

Information provision: Our website attracted over **626,000** visitors, and our information resource pages were viewed over **208,000** times. Social media channels had around **25,000** interactions.

Our #LetsTalkSmellandTaste, virtual events continue to be very popular. Over the last year we have undertaken **10** of these events.

We undertook two educational sessions called: Smell and Taste Changes Following a Traumatic Brain Injury and Towards an Understanding of Taste. These were for both our beneficiaries and professionals who were interested in a better understanding of smell and taste. These sessions were attended by **166** people (over the two sessions) and a further **1,265** people viewed the sessions via our You Tube channel.

Engagement and education programme

We reached **67,627** people directly with a significant proportion of these being professionals; we also engaged with over **83** organisations.

We continued to undertake engagement through engagement and education over the past year. Through this work we aimed to inform and encourage others, whether they work for the NHS or those working with people in the local communities; to become aware and informed about the impact of living with impaired smell and taste. Examples of those we have worked with include the following: AgeUK Dementia teams including, Salford, Sheffield and Hereford and Worcestershire. The Alzheimer's Society teams in Norfolk, Cambridge, Lancashire and Derbyshire. We have continued our work with the NHS and worked with teams such as the Long-Covid and Rehabilitation teams in Leicestershire University NHS Trust.

SmellTaste was also featured on several radio programmes, including a piece on UnityFM a radio station based in Birmingham, which included a focus on the mental health and safety impact of smell impairment.

Allergic Rhinitis professional education programme

The charity is delivering an education programme for Ear, Nose and Throat (ENT) professionals on allergic rhinitis, which can affect people's sense of smell. The programme includes:

- Improve the knowledge and understanding of the treatment and management of allergic rhinitis treatment and management among ENT professionals and their teams;
- Address the impact of smell and taste dysfunction in patients with allergic rhinitis;
- Provide clinically accurate and evidence-based educational content, ensuring compliance with the latest clinical guidelines and best practices; and
- Offer continued professional development (CPD) opportunities, including CPD points via ENTUK.

The programme is being supported by funding from ALK-Abello.

Fifth Sense

Report of the trustees

For the year ended 31 July 2025

British Rhinological Society

SmellTaste participated in the British Rhinological Society's annual meeting. Many BRS members attending knew about the charity and its work. At the event we were encouraging people to sign up for the Allergic Rhinitis education programme launch.

Nursing and Midwifery Council; Public Advisory Group

Our Director of Services and Operations continues to sit on this group as Vice-Chair. The purpose of this group is to provide advice connected to the practice learning undertaken by over 100,000 nurses. The Nursing and Midwifery Council regulate all nurse training.

Public engagement

Anosmia Awareness February 2025

We had a significant online presence and reach for Anosmia Awareness Day. Our social media views for Facebook and Instagram were **20,728**. Our newsletter for the awareness day reached **8,000** people.

Social Action Programme

The Social Action Programme is a project funded by the National Lottery Community Fund (NLCF) to put people affected by smell and taste disorders at the heart of efforts to improve recognition and support at a local level across England and grow our wider volunteering activity. The project started in April 2024 and now has 9 local volunteer-led Smell Taste Action Groups (STAG) having been established.

The groups are undertaking peer support and education and outreach activities. Members of the groups, either individually or as a group will go out into their local communities to increase awareness of SATDs. Additionally:

- SmellTaste now has **89** volunteers;
- STAGs have been established in London, Birmingham, East Grinstead, Brighton, Mansfield, Manchester, Bath, Oxford and Norfolk/Suffolk; and
- An online peer support group has been established for people with Chronic Rhinosinusitis.

Volunteers have been involved in the development of a natural gas detector led by Cadent, the UK's largest gas distribution network.

Research

We have been involved in a range of research collaborations and projects, including:

Digital Smell Care, University College London

The charity continued to partner on the EPSRC/NHIR funded Smell Care project, a feasibility study exploring the acceptability of a digital smell training device which was placed in people's homes. The project was led by a team at University College London. SmellTaste supported recruitment to the project as well as providing ongoing input via the project's advisory group. The project ended in September 2024 and the results of it were shared at an event in London, which highlighted how useful many participants felt having a digital device for ongoing smell training compared to using essential oils.

Fifth Sense

Report of the trustees

For the year ended 31 July 2025

The DUET study recruitment

The purpose of this study was to determine how effective the study drug is in reducing signs and symptoms of Chronic Rhinosinusitis (CRS) as well as the size of associated nasal polyps. Our role was to encourage and recruit participants via our newsletter, which ensured two mailings to our members; plus, social media postings.

Lobbying and campaigning

SmellTaste was a stakeholder in the NICE appraisal process for a biologic drug for treating Severe Chronic Rhinosinusitis with Nasal Polyps. We submitted a body of evidence which was gathered through surveys and focus groups with our beneficiaries, highlighting the unmet need for patients with the most severe cases of the disease, for whom the current gold standard treatment, sinus surgery, does not provide lasting relief from symptoms, and calling for the drug to be approved for NHS England patients.

In April 2025 our CEO participated in a parliamentary roundtable discussion on improving access to medicines for NHS patients. This was chaired by Sadik Al-Hassan MP on the challenges that large numbers of NHS patients face in getting access to medicines with multiple indications. This included representatives from other patient organisations and pharmaceutical companies. Increasing numbers of drugs are being used to treat more than one health condition or 'indication.'

In the meeting the CEO referenced one specific patient group, those experiencing loss of smell due to severe Chronic Rhinosinusitis with Nasal Polyps, for whom sinus surgery does not provide lasting relief from symptoms and who are currently unable to access certain biologic drugs which may benefit them.

Rebrand – Fifth Sense to SmellTaste

This was an exciting year for us, as we rebranded from Fifth Sense and became SmellTaste, with a new logo and visual identity. At the heart of our decision was the belief that adopting a stronger, clearer name and visual identity would enable us to build on the significant progress we have made over the past few years and support our ongoing efforts to improve recognition, support and care for all those living with impaired smell and taste.

Financial review

Our financial position on 31 July 2025 remains adequate, thanks to the funding from Cadent Gas Limited and the National Lottery Community Fund, for which we are truly grateful.

Funds raised in 2024/25

Cadent Gas	£117,825
National Lottery Community Fund	£68,230
ALK Abello	£19,622
Sanofi	£15,800
FlavorActiv	£5,000
London Marathon	£1,498
Other income	£19,081
Total	£247,056

We are very grateful to all our donors and supporters.

Fifth Sense

Report of the trustees

For the year ended 31 July 2025

Our staff team deliver the bulk of the charity's work, with salary costs for the year accounting for 84% of our total expenditure – details are contained in note 8 to the accounts. We are determined to ensure that Fifth Sense is an efficient and well-run charity, and our running costs accounted for just 6% of total costs. Full details of our expenditure can be found in note 6 to the accounts.

Our reserves remain robust with the following funds being held at the end of the financial year:

Restricted funds	
National Lottery Community Fund	£23,786
Firmenich Foundation	£4,489
Sanofi 22	£1,271
Sanofi 25	£15,800
Designated funds	
Research	£1,920
Cadent	£11,058
Unrestricted funds	
General	<u>£46,187</u>
Total	£104,511

Full details of fund movements can be found in note 15 to the accounts.

Structure, Governance and Management

The charity is constituted as a private company limited by guarantee without share capital with an exemption from the requirement to use 'Limited' in the company's name.

The charity is governed by its Articles of Association which also define the objectives of the charity.

The board of trustees meets regularly every two months to review the performance of the charity including strategy, finance, operations, communications and fundraising.

The day-to-day management of operations is entrusted to the Chief Executive Officer. The staff are either home-based or work at the principal office of the charity.

As a small charity, we do not have a formal process for the appointment of new trustees and rely on worthy candidates being brought to our attention by our network of contacts.

Reserves Policy

Fifth Sense holds reserves against anticipated future expenditure, principally due to the uncertain nature of the Charity's future income streams.

The aim of the trustees is to hold reserves to enable the charity to operate for up to 6 months without income, to enable transitional arrangements to be put in place (should such arrangements be feasible) or to wind down the activities of the charity in a manner so as to cause the least disruption to our beneficiaries.

Each year, when reviewing the annual accounts, the trustees consider the appropriate level of reserves, taking into account the current and planned levels of expenditure.

Fifth Sense

Report of the trustees

For the year ended 31 July 2025

If at any time reserves are less than 3 months of planned expenditure with no prospect of other sources of income, a board meeting will be convened to consider appropriate action.

The charity held free reserves of £44,763 on 31 July 2025. As we have agreed funding in place from the NLCF, the trustees consider the current level of reserves to be satisfactory.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 19 March 2026 and signed on their behalf by

Azim Karimjee

Azim Karimjee - Trustee

Independent examiner's report

To the trustees of

Fifth Sense

I report to the trustees on my examination of the accounts of Fifth Sense (the charitable company) for the year ended 31 July 2025, which are set out on pages 9 to 20.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jennifer Dickinson

Date: 19 March 2026

Jennifer Dickinson ACA

Member of the ICAEW

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Fifth Sense

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations	3	84,030	22,669	106,699	58,210
Charitable activities	4	-	140,172	140,172	158,877
Income from other trading activities		-	-	-	1,000
Income from other revenue		-	-	-	1,193
Investment income		-	185	185	203
Total income		<u>84,030</u>	<u>163,026</u>	<u>247,056</u>	<u>219,483</u>
Expenditure on:					
Raising funds		-	44,801	44,801	42,036
Charitable activities		<u>60,509</u>	<u>161,961</u>	<u>222,470</u>	<u>189,576</u>
Total expenditure	6	<u>60,509</u>	<u>206,762</u>	<u>267,271</u>	<u>231,612</u>
Net income / (expenditure) and net movement in funds	7	23,521	(43,736)	(20,215)	(12,129)
Reconciliation of funds:					
Total funds brought forward		<u>21,825</u>	<u>102,901</u>	<u>124,726</u>	<u>136,855</u>
Total funds carried forward		<u><u>45,346</u></u>	<u><u>59,165</u></u>	<u><u>104,511</u></u>	<u><u>124,726</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Fifth Sense

Balance sheet

As at 31 July 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	10		<u>1,424</u>	<u>2,502</u>
Current assets				
Debtors	11	18,794		47,530
Cash at bank and in hand		<u>91,832</u>		<u>95,028</u>
		110,626		142,558
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(7,539)</u>		<u>(20,334)</u>
Net current assets			<u>103,087</u>	<u>122,224</u>
Net assets	14		<u>104,511</u>	<u>124,726</u>
Funds	15			
Restricted funds			45,346	21,825
Unrestricted funds:				
Designated funds			12,978	50,110
General funds			<u>46,187</u>	<u>52,791</u>
Total charity funds			<u>104,511</u>	<u>124,726</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 19 March 2026 and signed on their behalf by

Azim Karimjee

Azim Karimjee - Treasurer

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies

a) General information and basis of preparation

Fifth Sense is a charitable company limited by guarantee registered in England and Wales. The registered office address is Unit 2, Franklins House, Wesley Lane, Bicester, OX26 6JU.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fifth Sense 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from contracts is recognised in line with the stage of completion.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities, based on the proportion of direct costs, as follows:

	2025	2024
Raising funds	17%	18%
Charitable activities	83%	82%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
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Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1h) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	42,392	15,818	58,210
Charitable activities	-	158,877	158,877
Income from other trading activities	-	1,000	1,000
Income from other revenue	-	1,193	1,193
Investment income	-	203	203
	<u>42,392</u>	<u>177,091</u>	<u>219,483</u>
Total income	42,392	177,091	219,483
Expenditure on:			
Raising funds	-	42,036	42,036
Charitable activities	28,427	161,149	189,576
	<u>28,427</u>	<u>203,185</u>	<u>231,612</u>
Total expenditure	28,427	203,185	231,612
Net income / (expenditure) and net movement in funds	13,965	(26,094)	(12,129)

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Grant income:			
National Lottery Community Fund	68,230	-	68,230
Sanofi	15,800	-	15,800
Individual donations and other fundraising:			
FlavorActiv	-	5,000	5,000
Other	-	17,669	17,669
Total income from donations	84,030	22,669	106,699

Prior year comparative

	Restricted £	Unrestricted £	2024 Total £
Grant income:			
National Lottery Community Fund	35,569	-	35,569
University of East Anglia	6,823	-	6,823
Individual donations and other fundraising:			
FlavorActiv	-	5,000	5,000
Other	-	10,818	10,818
Total income from donations	42,392	15,818	58,210

4. Income from charitable activities

	2025 Total £	2024 Total £
Contract income	139,722	157,100
Training	450	-
Conference income	-	1,777
Total income from charitable activities	140,172	158,877

All income from charitable activities in the current and prior year was unrestricted.

5. Government grants

The charitable company received a government grant, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of this grant in the period ending 31 July 2025 was £68,230 (2024: £35,569). There are no unfulfilled conditions or contingencies attaching to these grants in 2024/25.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 8)	31,743	152,461	39,921	224,125
Running costs	-	-	15,697	15,697
Activity costs	-	14,098	-	14,098
Rebrand	-	-	4,223	4,223
Accountancy	-	-	2,910	2,910
Fundraising expenses	2,000	-	-	2,000
Depreciation	-	-	1,232	1,232
Insurance	-	-	1,127	1,127
Consultancy	-	1,000	-	1,000
Travel expenses	-	-	859	859
Sub-total	33,743	167,559	65,969	267,271
Allocation of support and governance costs	11,058	54,911	(65,969)	-
Total expenditure	44,801	222,470	-	267,271

Total governance costs were £2,910 (2024: £3,307).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	28,517	126,149	33,758	188,424
Running costs	-	-	7,777	7,777
Activity costs	-	22,768	-	22,768
Accountancy	-	-	3,246	3,246
Fundraising expenses	4,876	-	-	4,876
Depreciation	-	-	963	963
Insurance	-	-	1,001	1,001
Consultancy	-	1,680	-	1,680
Travel expenses	-	-	312	312
Recruitment	-	-	565	565
Sub-total	33,393	150,597	47,622	231,612
Allocation of support and governance costs	8,643	38,979	(47,622)	-
Total expenditure	42,036	189,576	-	231,612

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

7. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	1,232	963
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,200	2,100
▪ Other services (excluding VAT)	710	656
	<u>710</u>	<u>656</u>

In common with other charities of our size and nature we use our independent examiners to assist with the preparation of the financial statements.

8. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	200,688	167,551
Social security costs	14,279	12,713
Pension costs	9,158	8,160
	<u>224,125</u>	<u>188,424</u>

	2025	2024
	No.	No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	<u>1</u>	<u>1</u>

The key management personnel of the charity comprise the trustees and chief executive. The total employee benefits of the key management personnel were £82,468 (2024: £79,647).

	2025	2024
	No.	No.
Average head count	<u>5</u>	<u>4</u>

9. Taxation

The charity has no corporation tax liability as all its income is charitable and is applied for charitable purposes.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

10. Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 August 2024	3,465	3,465
Additions in year	<u>154</u>	<u>154</u>
At 31 July 2025	<u>3,619</u>	<u>3,619</u>
Depreciation		
At 1 August 2024	963	963
Charge for the year	<u>1,232</u>	<u>1,232</u>
At 31 July 2025	<u>2,195</u>	<u>2,195</u>
Net book value At 31 July 2025	<u>1,424</u>	<u>1,424</u>
At 31 July 2024	<u>2,502</u>	<u>2,502</u>

11. Debtors

	2025 £	2024 £
Trade debtors	16,000	47,130
Prepayments	2,646	400
VAT	<u>148</u>	-
	<u>18,794</u>	<u>47,530</u>

12. Creditors: amounts falling due within 1 year

	2025 £	2024 £
Trade creditors	200	2,917
Accruals	3,660	4,160
Taxation and social security	3,164	4,832
VAT	-	7,469
Other creditors	-	956
Deferred income (see note 13)	<u>515</u>	-
	<u>7,539</u>	<u>20,334</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

13. Deferred income

	2025	2024
	£	£
At 1 August	-	-
Deferred during the year	515	-
Released during the year	-	-
	<u> </u>	<u> </u>
At 31 July	<u>515</u>	<u> </u>

Deferred income relates to ticket sales for the national conference held in November 2025.

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,424	1,424
Current assets	46,133	15,954	48,539	110,626
Current liabilities	<u>(787)</u>	<u>(2,976)</u>	<u>(3,776)</u>	<u>(7,539)</u>
Net assets at 31 July 2025	<u>45,346</u>	<u>12,978</u>	<u>46,187</u>	<u>104,511</u>
Prior period comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2,502	2,502
Current assets	23,045	69,224	50,289	142,558
Current liabilities	<u>(1,220)</u>	<u>(19,114)</u>	<u>-</u>	<u>(20,334)</u>
Net assets at 31 July 2024	<u>21,825</u>	<u>50,110</u>	<u>52,791</u>	<u>124,726</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

15. Movements in funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
Restricted funds				
National Lottery Community Fund	15,878	68,230	(60,322)	23,786
Firmenich Charitable Trust	4,676	-	(187)	4,489
Sanofi 22	1,271	-	-	1,271
Sanofi 25	-	15,800	-	15,800
Total restricted funds	21,825	84,030	(60,509)	45,346
Unrestricted funds				
<i>Designated funds:</i>				
Research fund	1,920	-	-	1,920
Cadent Gas	48,190	117,825	(154,957)	11,058
<i>Total designated funds</i>	50,110	117,825	(154,957)	12,978
General funds	52,791	45,201	(51,805)	46,187
Total unrestricted funds	102,901	163,026	(206,762)	59,165
Total funds	124,726	247,056	(267,271)	104,511

Purposes of restricted funds

National Lottery Community Fund	This fund is being used to deliver the activities and outcomes detailed in the Fifth Sense Social Action Programme, as presented to and approved by the NLCF when awarding us this funding.
Firmenich Charitable Trust	This fund is being used to develop and test smell training aids.
Sanofi 22	This fund was provided, and has been used, to support the Fifth Sense Volunteer Training event held in Dec 2022 and the National Conference in 2023. The charity has agreed with Sanofi that the outstanding balance can be used for future volunteer activities.
Sanofi 25	This fund has been provided for, and is being used to, recruit for a Sanofi research trial and to undertake preliminary work for a proposed project to support people with Chronis Rhinosinusitis.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2025

15. Movements in funds (continued)

Purposes of designated funds

Research fund This fund is being used to support research projects which seek to identify the needs and potential quality of life improvements of people with smell and taste disorders.

Cadent Gas This fund is being used to deliver the outcomes and activities detailed in the Cadent Service Agreement Contract, as amended by agreement with Cadent in reviews.

Prior period comparative

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
Restricted funds				
National Lottery Community Fund	-	35,569	(19,691)	15,878
Firmenich Charitable Trust	4,676	-	-	4,676
GlaxoSmithKline	457	-	(457)	-
Sanofi 21	457	-	(457)	-
Medtronic	457	-	(457)	-
Sanofi 22	1,813	-	(542)	1,271
UEA	-	6,823	(6,823)	-
Total restricted funds	7,860	42,392	(28,427)	21,825
Unrestricted funds				
<i>Designated funds:</i>				
Research fund	1,253	667	-	1,920
Cadent Gas	80,681	157,100	(189,591)	48,190
<i>Total designated funds</i>	81,934	157,767	(189,591)	50,110
General funds	47,061	19,324	(13,594)	52,791
Total unrestricted funds	128,995	177,091	(203,185)	102,901
Total funds	136,855	219,483	(231,612)	124,726

16. Related party transactions

There were no related party transactions during the year. In the prior year, the charity received total donations without conditions from related parties of £240. There were no amounts outstanding at year end (2024: none).

FIFTH SENSE

England & Wales - Charity number 1175553

Accounts

Company no. 10255303
Charity no. 1175553

Fifth Sense
Report and Unaudited Financial
Statements
31 July 2024

Fifth Sense

Reference and administrative details

For the year ended 31 July 2024

Company number 10255303

Charity number 1175553

Registered office and operational address Unit 2, Franklins House
Wesley Lane
Bicester
OX26 6JU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Deborah Davies
Azim Karimjee
Esther Kirby resigned 10 August 2023
Robert Meadowcroft resigned 31 January 2025
Carl Philpott

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objectives of the charity as defined in the Articles of Association are:

- Promote and protect the physical and mental health of sufferers of smell and taste-related disorders through the provision of support, education and practical advice;
- Advance the education of the general public in all areas relating to smell and taste-related disorders; and
- Further medical knowledge and research in relation to smell, taste and disorders of these senses.

The main activities undertaken by the charity are:

- Provision of information and support to the public, through the publication of various resources via our website, newsletters and social media;
- Engagement with the medical profession to increase awareness of the potential treatment options and to improve the pathways to treatment for those suffering from smell and taste disorders;
- Engagement with the general public to promote awareness of the impact of smell and taste disorders; and
- Empowerment of our beneficiaries to be able to better manage their own conditions and to improve their resilience in the face of what is for many a debilitating and invisible condition.

The trustees, having due regard for the Charity Commission's guidance on public benefit, regularly review the activities and operations of the charity to ensure that the delivery of public benefit is central to everything that we do.

Achievements and performance

Highlights from the year include:

Service delivery

Cadent partnership project

Fifth Sense is being funded by Cadent, the UK's largest Gas Distribution Network, to raise awareness of the importance of the sense of smell to our health, wellbeing and safety and enable people affected by a poor, altered or no sense of smell or taste to stay safe and well at home. The funding is supporting the delivery of our Support and Information Service and Engagement and Education

The core message for this work is smell safety. If someone is living with a poor, altered or no sense of smell they will be unable to smell gas or smoke or even spoiled food. To ensure that the message is consistent we have a script that ensures we are talking about staying safe and how our beneficiaries can utilise services like the priority services register (PSR).

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

Support and information service

This service enables people to receive 1-2-1 support and information via email, telephone and virtual calls, plus group support through our #LetsTalkSmellAndTaste support and information sessions. Over the past year we have increased the support we have given people by introducing an information session for both new members and existing members who wish to join. We have undertaken 6 of these new sessions.

Our #LetsTalkSmellandTaste, virtual events continue to be very popular. Over the last year we have undertaken six of these events and continue to ensure that we have undertaken specific events for those with congenital anosmia, acquired anosmia and parosmia.

We have also introduced a new educational programme for members/patients and healthcare professionals. The sessions reflect the various causes of smell and taste disorders and have included a session on Chronic Rhinosinusitis with Nasal Polyps (CRSwNP) and a session on Smell and Taste Changes, for example, following a virus. The sessions began with hearing the experience of someone with the lived experience followed by an ENT Consultant who is a smell and taste specialist.

Engagement and education programme

We have designed what we believe to be the world's first e-learning module on smell and taste disorders for a corporate organisation – Cadent, the UK's largest gas distribution network, with whom we are working in partnership. This groundbreaking initiative enables Cadent employees, including their engineers who carry out safety visits to people's homes, to understand the impact of smell and taste disorders on their customers and provide them with information about where they can get further support, i.e. Fifth Sense.

The past year has seen a big increase in our reach through the engagement and education programme. We have continued to work with the Long-Covid teams within the NHS and we have now delivered to over 40 teams, including:

- Mid-Yorkshire;
- Pennines; and
- East of England Team.

We are also delivering sessions to other organisations, both those linked to the NHS including some of the Healthwatch organisations, as well as to third sector organisations working with people who may have smell and taste disorders. These can include symptoms of another health issue such as a neurodegenerative diseases like dementia or Parkinsons. Organisations to which we have delivered include the following:

- Healthwatch: East of England, Essex and Lancashire;
- Dementia Services – Derbyshire NHS;
- MIND – Community Development Team;
- Alzheimer's Society – Solihull, Birmingham and the Black Country;
- Alzheimer's Society - Norfolk;
- Marie Curie – Birmingham;
- The Almshouse Association;
- Sussex Acquired Brain Injury Forum;
- Mencap – Birmingham; and
- London Clinical Research Network.

Participants have given very positive feedback on the sessions.

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

“A big thank you to Helen from Fifth Sense for a really insightful talk on how stroke can affect smell and taste. Lots of useful information and resources, which will help us to support and advise our patients.”

“That was really useful and has highlighted that this is an area we don’t talk to our patients about but we should as it is a hidden disability and can have a big impact on someone’s life.”

“I have just been talking to a carer who has said her dad keeps eating food that’s gone out of date, I didn’t know why but it makes sense now.”

“On triage calls we ask about eyesight and hearing but have never considered questions around smell, I cannot believe we have never thought about this. They talked in the meeting about changing triage to include this.”

“I think everyone in an information & guidance, or engagement role at Healthwatch should receive your training, and know about you.”

“We regularly work with people with other kinds of sense disorders/loss, so it is important for us to be aware of this too. Perhaps regular training every few years.”

We have also engaged with other professional groups including the following:

- **Head First Webinar:** In October 2023 we delivered a webinar to the Head First Organisation. Head First work with people who have newly acquired brain injuries. The session was recorded and included a large section on smell safety;
- **Derbyshire Fire and Rescue:** This engagement and education session was for the whole of the Derbyshire teams and was an introduction to smell and taste disorders and the impact on safety;
- **University of East Anglia and Fifth Sense Smell and Taste Disorders Symposium:** This was the third such symposium and was held in May 2024 at the University of East Anglia in Norwich. The symposium is aimed at clinicians and researchers interested in smell and chemosensory disorders. Fifth Sense members with a smell and taste disorder took part by describing their journey and use of the health service. This is a chance for Fifth Sense beneficiaries to participate in a forum session;
- **British Rhinological Society:** In May, the British Rhinological Society held its annual event at which Fifth Sense again had a stand. This meeting was created to promote education and research in all aspects of rhinology - the study of the nose and sinuses and related areas including facial plastics; and
- **The Swallows International Conference:** Fifth Sense was an invited speaker presenting at this conference and the session concentrated on both health and wellbeing as well as safety.

Public engagement

RHS show Hampton Court Palace.

We were delighted to collaborate with garden designers Flora Scouarnec and Victoria Pease-Cox who designed a garden for this year's RHS Hampton Court Palace Garden Festival. The garden was called 'The Making Sense Garden' and has a sensory theme and has been designed with smell and taste disorders in mind.

In a garden, fragrance often takes centre stage, but what if your sense of smell is compromised? The garden invited visitors to explore, experience and enjoy, using all the senses but particularly sight, sound and touch.

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

Fifth Sense had a presence throughout Hampton Court Garden Festival, where we ran a range of activities to help people learn more about the sense of smell and information on smell and taste disorders.

Fifth Sense national conference

This was a successful conference, with members attending from various parts of the country. We had speakers with the lived experience talking as well as those who have specialised in working with smell and taste disorders as well as those undertaking research in this area.

National Lottery Community Fund – social action programme

Fifth Sense were awarded grant funding from the NLCF to support the delivery of the Fifth Sense Social Action Programme.

This project will develop and establish Smell Taste Action Groups (STAGs) across England – these will be made up of Fifth Sense members as well as being augmented by smell and taste experts, such as perfumers.

Key to this work stream will be the delivery of the following:

- Peer Support; and
- Education and outreach.

Members of the groups, either individually or as a group will go out into their local communities to increase awareness of smell and taste disorders (SATDs). They can do this in various ways including delivery of leaflets to health centres, community pharmacies and libraries as well as giving talks to local groups such as the WI and GPs.

There will be an annual volunteer forum which will see that the active volunteers from the local STAG get together in person to learn from each other's experiences, what worked well and what didn't work as well and to celebrate their work together.

The Community Development Officer who started in post in April 2024 has undertaken the following:

- Written a training package for all volunteers both new and existing. The training includes how to undertake engagement sessions within their local community and how to facilitate groups;
- Written a handbook for all volunteers;
- Recruited 30 new volunteers;
- Undertaken the training of all volunteers; and
- Started the journey of new STAG's. The areas that we now have the beginnings of groups are Birmingham, East Grinstead, Southend, Mansfield, Manchester.

Evaluation feedback from the Birmingham group stated that 91% said that the meetups have been very useful.

Quotes:

'I thought the event was extremely useful and I would like to say a big thank you to the event organisers and all who attending the session. It is really good to know that you are not alone in with your lived experiences and there are people and organisers who really understand and care.'

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

Other Engagement Activity

- We supported Anosmia Awareness Day in Feb 2024. The feedback from our social media campaign demonstrated how successful the campaign had been;
- Our CEO made a virtual presentation to the International Symposium on Olfaction and Taste (ISOT) 2024 in Iceland;
- Our CEO spoke at the Towards Universal Chemosensory Testing conference in Philadelphia, highlighting the work that Fifth Sense is doing to promote the need for more widespread smell and taste testing; and
- Our Director of Services & Operations holds the position of Vice-Chair of the Public Advisory Group of the Nursing and Midwifery Council. The role of the group is to provide advice related to the training of over 100,000 nurses and midwives.

Research

We have been involved in a range of research collaborations and projects, including:

- **Smell Care, University College London**

From the beginning of this project, we have supported Professor Marianna Obrist and her team with recruitment to the London leg of the Smell Care Study which began in June 2023 as well as the Norwich leg starting October 2023. We have kept members informed about the digital smell training feasibility study in which participants were asked to trial an innovative digital smell training prototype in their homes. Fifth Sense staff and volunteers attended regular meetings and events;

- **Apollo Vitamin A Clinical Trial PVOD, Prof Carl Philpott, University of East Anglia**

Fifth Sense has supported the recruitment to this study into whether Vitamin A could help people regain their sense of smell after viral infections including Covid-19;

- **MACRO Trial, Prof Carl Philpott, University of East Anglia**

We have continued to support the recruitment of adults with Chronic Rhinosinusitis across England and Scotland. The aim of this trial is to define best practice for CRS management in adults across primary and secondary care;

- **Barriers to treatment for smell and taste disorders in Scotland, Edinburgh Napier University**

Fifth Sense has supported researchers, Ethan Shapiro and Duncan Carmichael, from the School of Applied Sciences at Edinburgh Napier University who were seeking to interview people in Scotland about their experiences of seeking treatment for smell and taste disorders;

- **Why people from minority communities are less likely to seek help with smell and taste disorders. Fifth Sense and UEA study**

Fifth Sense and the University of East Anglia successfully applied for funding from Norfolk and Waveney Integrated Care Board to undertake this study; and

- **Developing a multisensory smell retraining programme Edinburgh Napier University**

We supported PhD student Emily Spencer, from the School of Applied Sciences, who is investigating the ways in which the olfactory senses can be retrained following a loss of the sense of smell.

Recruitment for research studies

Fifth Sense has supported several research studies through recruitment including:

- PARosmia': Participatory Action Research (PAR)World Café for Parosmia, Staffordshire University;
- Canada Smell Loss study, University of Victoria;
- Shop-Bought Foods for those with Sensory Impairment. University of Portsmouth;
- Social eating impact survey, Fifth Sense and UEA; and
- Olfactory Implants Survey - What about Olfactory Implants? Fifth Sense and the International Working Group.

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

Lobbying and campaigning

- The CEO and Chair of Trustees met with Lord Allan of Hallam at the Houses of Parliament to discuss the under-recognised impact of smell loss; and
-

Fifth Sense has established a strategic partnership with ENTUK focused on improving care for people affected by smell and taste disorders. The two organisations will also work to improve education on smell and taste disorders for ENT professionals and trainees and encourage ENT UK members to initiate new research projects that respond to the priorities established through the Fifth Sense Smell and Taste Disorders Priority Setting Partnership. Another important goal will be to encourage more ENT clinics in the UK to offer routine smell testing as part of consultations.

Fundraising

In addition to the funding received from Cadent Gas Limited and the National Lottery Community Fund, we also received funding from the following sources:

- Funding of £6,823 from the University of East Anglia for FS participation in a study of why minority communities are less likely to seek help with smell and taste disorders;
- A donation of £5,000 from FlavorActiv Limited;
- Sponsorship of £1,500 for the Fifth Sense National Conference from Rhino Therapeutics Limited;
- Our first ever Christmas fundraising appeal which successfully raised £2,670 in total; and
- We also undertook a second public-facing 'Sensory Wine Tasting' event in July alongside the RHS Show at Hampton Court. The event, which was by invitation only, was led by Fifth Sense Ambassador Rebecca Mitchell and raised £1,000 for Fifth Sense. All those who took part found it both enjoyable and interesting. Many of those at the event had never really given thought to their sense of smell.

Staffing

As indicated above, we appointed a Community Development Officer to implement the Social Action Programme for which funding has been provided by the National Lottery Community Fund, taking our staff complement to 5 employees. We are delighted to have such a dedicated team who have delivered all the achievements laid out above under the guidance of our CEO.

Financial review

Our financial position on 31 July 2024 remains strong, thanks to the funding from Cadent Gas Limited and the National Lottery Community Fund, for which we are truly grateful.

Funds raised in 2023/24

Cadent Gas	£157,100
National Lottery Community Fund	£35,569
University of East Anglia	£6,823
FlavorActiv	£5,000
Rhino Therapeutics	£1,500
Wine-tasting event	£1,000
Christmas appeal	£2,670
Other income	£9,821
Total	<u>£219,483</u>

We are very grateful to all our donors and supporters.

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

Our staff team deliver the bulk of the charity's work, with salary costs for the year accounting for 81% of our total expenditure – details are contained in note 8 to the Accounts. We are determined to ensure that Fifth Sense is an efficient and well-run charity, and our running costs accounted for just 4% of total costs. Full details of our expenditure can be found in note 6 to the Accounts.

Our reserves remain robust with the following funds being held at the end of the financial year:

Restricted funds

National Lottery Community Fund	£15,878
Firmenich Foundation	£4,676
Sanofi 22	£1,271

Designated funds

Research	£1,920
Cadent	£48,190

Unrestricted funds

General	<u>£52,791</u>
---------	----------------

Total £124,726

Full details of fund movements can be found in note 14 to the accounts.

Structure, governance and management

The charity is constituted as a private company limited by guarantee without share capital with an exemption from the requirement to use 'Limited' in the company's name.

The charity is governed by its Articles of Association which also define the objectives of the charity.

The Board of Trustees meets regularly every two months to review the performance of the charity including strategy, finance, operations, communications and fundraising.

The day-to-day management of operations is entrusted to the Chief Executive Officer. The staff are either home-based or work at the principal office of the charity.

As a small charity, we do not have a formal process for the appointment of new trustees and rely on worthy candidates being brought to our attention by our network of contacts.

Reserves policy

Fifth Sense holds reserves against anticipated future expenditure, principally due to the uncertain nature of the charity's future income streams.

The aim of the trustees is to hold reserves to enable the charity to operate for up to 6 months without income, so as to enable transitional arrangements to be put in place (should such arrangements be feasible) or to wind down the activities of the charity in a manner so as to cause the least disruption to our beneficiaries.

Each year, when reviewing the annual accounts, the trustees consider the appropriate level of reserves, taking into account the current and planned levels of expenditure.

If at any time reserves are less than 3 months of planned expenditure with no prospect of other sources of income, a board meeting will be convened to consider appropriate action.

Fifth Sense

Report of the trustees

For the year ended 31 July 2024

The general reserves stood at £52,791 on 31 July 2024. As we have agreed funding in place from Cadent and the NLCF, the Trustees consider the current level of reserves to be satisfactory.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 March 2025 and signed on their behalf by

Azim Karimjee

Azim Karimjee - Trustee

Independent examiner's report

To the trustees of

Fifth Sense

I report to the trustees on my examination of the accounts of Fifth Sense (the charitable company) for the year ended 31 July 2024, which are set out on pages 11 to 23.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

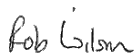
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 20 March 2025

Robert Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Fifth Sense

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	42,392	15,818	58,210	31,368
Charitable activities	4	-	158,877	158,877	157,100
Income from other trading activities		-	1,000	1,000	1,042
Income from other revenue		-	1,193	1,193	-
Investment income		-	203	203	196
Total income		<u>42,392</u>	<u>177,091</u>	<u>219,483</u>	<u>189,706</u>
Expenditure on:					
Raising funds		-	42,036	42,036	30,190
Charitable activities		<u>28,427</u>	<u>161,149</u>	<u>189,576</u>	<u>142,310</u>
Total expenditure	6	<u>28,427</u>	<u>203,185</u>	<u>231,612</u>	<u>172,500</u>
Net income / (expenditure) and net movement in funds	7	13,965	(26,094)	(12,129)	17,206
Reconciliation of funds:					
Total funds brought forward		<u>7,860</u>	<u>128,995</u>	<u>136,855</u>	<u>119,649</u>
Total funds carried forward		<u><u>21,825</u></u>	<u><u>102,901</u></u>	<u><u>124,726</u></u>	<u><u>136,855</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Fifth Sense

Balance sheet

As at 31 July 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	10		<u>2,502</u>	<u>2,697</u>
Current assets				
Debtors	11	47,530		47,210
Cash at bank and in hand		<u>95,028</u>		<u>105,352</u>
		142,558		152,562
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(20,334)</u>		<u>(18,404)</u>
Net current assets			<u>122,224</u>	<u>134,158</u>
Net assets	13		<u>124,726</u>	<u>136,855</u>
Funds	14			
Restricted funds			21,825	7,860
Unrestricted funds:				
Designated funds			50,110	81,934
General funds			<u>52,791</u>	<u>47,061</u>
Total charity funds			<u>124,726</u>	<u>136,855</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 20 March 2025 and signed on their behalf by

Azim Karimjee

Azim Karimjee - Treasurer

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

1. Accounting policies

a) General information and basis of preparation

Fifth Sense is a charitable company limited by guarantee registered in England and Wales. The registered office address is Unit 2, Franklins House, Wesley Lane, Bicester, OX26 6JU.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fifth Sense 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and ongoing funding from Cadent until 30 June 2025. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from contracts is recognised in line with the stage of completion.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities, based on the proportion of direct costs, as follows:

	2024	2023
Raising funds	18%	18%
Charitable activities	82%	82%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1)h) above.

2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from:			
Donations	21,213	10,155	31,368
Charitable activities	-	157,100	157,100
Income from other trading activities	-	1,042	1,042
Investment income	-	196	196
	<u>21,213</u>	<u>168,493</u>	<u>189,706</u>
Total income	<u>21,213</u>	<u>168,493</u>	<u>189,706</u>
Expenditure on:			
Raising funds	-	30,190	30,190
Charitable activities	<u>53,779</u>	<u>88,531</u>	<u>142,310</u>
	<u>53,779</u>	<u>118,721</u>	<u>172,500</u>
Total expenditure	<u>53,779</u>	<u>118,721</u>	<u>172,500</u>
Net income and net movement in funds	(32,566)	49,772	17,206
Reconciliation of funds:			
Total funds brought forward	<u>40,426</u>	<u>79,223</u>	<u>119,649</u>
Total funds carried forward	<u>7,860</u>	<u>128,995</u>	<u>136,855</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Grant income:			
National Lottery Community Fund	35,569	-	35,569
University of East Anglia	6,823	-	6,823
Individual donations and other fundraising:			
FlavourActiv	-	5,000	5,000
Other	-	10,818	10,818
Total income from donations	42,392	15,818	58,210

Prior year comparative

	Restricted £	Unrestricted £	2023 Total £
Grant income:			
National Lottery Community Fund	18,213	-	18,213
Sanofi	3,000	-	3,000
Individual donations and other fundraising			
British Society of Perfumers	-	500	500
Other	-	9,655	9,655
Total income from donations	21,213	10,155	31,368

4. Income from charitable activities

	2024 Total £	2023 Total £
Conference income	1,777	-
Contract income	157,100	157,100
Total income from charitable activities	158,877	157,100

All income from charitable activities in the prior year was unrestricted.

5. Government grants

The charitable company received a government grant, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of this grant in the period ending 31 July 2024 was £35,569 (2023: £18,213). There are no unfulfilled conditions or contingencies attaching to these grants in 2024/25.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Fundraising expenses	4,876	-	-	4,876
Accountancy	-	-	3,246	3,246
Consultancy	-	1,680	-	1,680
Activity costs	-	22,768	-	22,768
Insurance	-	-	1,001	1,001
Running costs	-	-	7,777	7,777
Travel expenses	-	-	312	312
Recruitment	-	-	565	565
Staff costs (note 8)	28,517	126,149	33,758	188,424
Depreciation	-	-	963	963
Sub-total	33,393	150,597	47,622	231,612
Allocation of support and governance costs	8,643	38,979	(47,622)	-
Total expenditure	42,036	189,576	-	231,612

Total governance costs were £3,307 (2023: £2,742).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Fundraising expenses	7,554	-	-	7,554
Accountancy	-	-	2,742	2,742
Activity costs	-	9,686	-	9,686
Insurance	-	-	1,032	1,032
Running costs	-	-	9,329	9,329
Travel expenses	-	-	570	570
Recruitment	-	-	150	150
Staff costs (note 8)	18,526	113,254	9,263	141,043
Other staff costs	-	-	394	394
Sub-total	26,080	122,940	23,480	172,500
Allocation of support and governance costs	4,110	19,370	(23,480)	-
Total expenditure	30,190	142,310	-	172,500

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

7. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	-	77
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	2,100	1,925
▪ Other services (excluding VAT)	656	512
	<u>656</u>	<u>512</u>

In the prior year, payments for travel and subsistence totalling £77 were made to one trustee.

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

8. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	167,551	126,765
Social security costs	12,713	6,648
Pension costs	8,160	7,630
	<u>188,424</u>	<u>141,043</u>

	2024	2023
	No.	No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	-	1
Between £70,000 and £80,000	1	-
	<u>1</u>	<u>-</u>

The key management personnel of the charity comprise the trustees and chief executive. The total employee benefits of the key management personnel were £79,647 (2023: £74,224).

	2024	2023
	No.	No.
Average head count	<u>4</u>	<u>3</u>

9. Taxation

The charity has no corporation tax liability as all its income is charitable and is applied for charitable purposes.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

10. Tangible fixed assets	Computer equipment £	Total £
Cost		
At 1 August 2023	2,697	2,697
Additions in year	768	768
At 31 July 2024	<u>3,465</u>	<u>3,465</u>
Depreciation		
At 1 August 2023	-	-
Charge for the year	963	963
At 31 July 2024	<u>963</u>	<u>963</u>
Net book value At 31 July 2024	<u>2,502</u>	<u>2,502</u>
At 31 July 2023	<u>2,697</u>	<u>2,697</u>

No depreciation was charged in the prior year, as these assets were purchased just before the year end.

11. Debtors	2024 £	2023 £
Trade debtors	47,130	47,130
Prepayments	400	-
Other debtors	-	80
	<u>47,530</u>	<u>47,210</u>

12. Creditors: amounts falling due within 1 year	2024 £	2023 £
Trade creditors	2,917	3,374
Accruals	4,160	4,248
Taxation and social security	4,832	3,494
VAT	7,469	6,524
Other creditors	956	764
	<u>20,334</u>	<u>18,404</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2,502	2,502
Current assets	23,045	69,224	50,289	142,558
Current liabilities	<u>(1,220)</u>	<u>(19,114)</u>	<u>-</u>	<u>(20,334)</u>
Net assets at 31 July 2024	<u>21,825</u>	<u>50,110</u>	<u>52,791</u>	<u>124,726</u>
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2697	2,697
Current assets	9,610	98,364	44,588	152,562
Current liabilities	<u>(1,750)</u>	<u>(16,430)</u>	<u>(224)</u>	<u>(18,404)</u>
Net assets at 31 July 2023	<u>7,860</u>	<u>81,934</u>	<u>47,061</u>	<u>136,855</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

14. Movements in funds

	At 1 August 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2024 £
Restricted funds					
National Lottery Community Fund	-	35,569	(19,691)	-	15,878
Firmenich Charitable Trust	4,676	-	-	-	4,676
GlaxoSmithKline	457	-	(457)	-	-
Sanofi 21	457	-	(457)	-	-
Medtronic	457	-	(457)	-	-
Sanofi 22	1,813	-	(542)	-	1,271
UEA	-	6,823	(6,823)	-	-
Total restricted funds	7,860	42,392	(28,427)	-	21,825
Unrestricted funds					
<i>Designated funds:</i>					
Research fund	1,253	667	-	-	1,920
Cadent Gas	80,681	157,100	(189,591)	-	48,190
<i>Total designated funds</i>	81,934	157,767	(189,591)	-	50,110
General funds	47,061	19,324	(13,594)	-	52,791
Total unrestricted funds	128,995	177,091	(203,185)	-	102,901
Total funds	136,855	219,483	(231,612)	-	124,726

Purposes of restricted funds

National Lottery Community Fund This fund is being used to deliver the activities and outcomes detailed in the Fifth Sense Social Action Programme, as presented to and approved by the NLCF when awarding us this funding.

Firmenich Charitable Trust This fund is being used to develop and test smell training aids.

GlaxoSmithKline This fund was provided, and has been used, to support the Fifth Sense National Conferences held in Nov 2021 and Nov 2023.

Sanofi 21 This fund was provided, and has been used, to support the Fifth Sense National Conferences held in Nov 2021 and Nov 2023.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

14. Movements in funds (continued)

Medtronic	This fund was provided, and has been used, to support the Fifth Sense National Conferences held in Nov 2021 and Nov 2023.
Sanofi 22	This fund was provided, and has been used, to support the Fifth Sense Volunteer Training event held in Dec 2022 and the National Conference in 2023.
UEA	Funding of £6,823 was provided by the University of East Anglia from a Research Capability Fund grant provided to the University and Fifth Sense by Norfolk and Waveney Integrated Care Board to undertake a project to identify barriers in reporting smell and taste disorders amongst people from minority communities.

Purposes of designated funds

Research fund	This fund is being used to support research projects which seek to identify the needs and potential quality of life improvements of people with smell and taste disorders.
Cadent Gas	This fund is being used to deliver the outcomes and activities detailed in the Cadent Service Agreement Contract, as amended by agreement with Cadent in reviews.

Prior period comparative	At 1 August 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2023 £
Restricted funds					
National Lottery Community Fund	34,379	18,213	(52,592)	-	-
Firmenich Charitable Trust	4,676	-	-	-	4,676
GlaxoSmithKline	457	-	-	-	457
Sanofi 21	457	-	-	-	457
Medtronic	457	-	-	-	457
Sanofi 22	-	3,000	(1,187)	-	1,813
Total restricted funds	40,426	21,213	(53,779)	-	7,860
Unrestricted funds					
<i>Designated funds:</i>					
Research fund	1,253	-	-	-	1,253
Cadent Gas	34,408	157,100	(110,827)	-	80,681
<i>Total designated funds</i>	<i>35,661</i>	<i>157,100</i>	<i>(110,827)</i>	<i>-</i>	<i>81,934</i>
General funds	43,562	11,393	(7,894)	-	47,061
Total unrestricted funds	79,223	168,493	(118,721)	-	128,995
Total funds	119,649	189,706	(172,500)	-	136,855

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2024

15. Related party transactions

During the year, the charity received total donations without conditions from related parties of £240 (2023: £900). There were no amounts outstanding at year end (2023: none).

FIFTH SENSE

England & Wales - Charity number 1175553

Accounts

Company no. 10255303
Charity no. 1175553

Fifth Sense
Report and Unaudited Financial
Statements
31 July 2023

Fifth Sense

Reference and administrative details

For the year ended 31 July 2023

Company number 10255303

Charity number 1175553

Registered office and operational address Unit 2, Franklins House
Wesley Lane
Bicester
OX26 6JU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Deborah Davies appointed 16 March 2023

Azim Karimjee

Esther Kirby resigned 10 August 2023

Robert Meadowcroft

Carl Philpott

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objectives of the charity as defined in the Articles of Association are:

- Promote and protect the physical and mental health of sufferers of smell and taste-related disorders through the provision of support, education and practical advice;
- Advance the education of the general public in all areas relating to smell and taste-related disorders; and
- Further medical knowledge and research in relation to smell, taste and disorders of these senses.

The main activities undertaken by the charity are:

- Provision of information and support to the public, through the publication of various resources via our website, newsletters and social media;
- Engagement with the medical profession to increase awareness of the potential treatment options and to improve the pathways to treatment for those suffering from smell and taste disorders;
- Engagement with the general public to promote awareness of the impact of smell and taste disorders; and
- Empowerment of our beneficiaries to be able to better manage their own conditions and to improve their resilience in the face of what is for many a debilitating and invisible condition.

The trustees, having due regard for the Charity Commission's guidance on public benefit, regularly review the activities and operations of the charity to ensure that the delivery of public benefit is central to everything that we do.

Achievements and performance

Highlights from the year include:

Service Delivery

Cadent partnership project

October 2022 saw the launch of the Cadent project. Fifth Sense is being funded by Cadent, the UK's largest Gas Distribution Network, to raise awareness of the importance of the sense of smell to our health, wellbeing and safety and enable people affected by a poor, altered or no sense of smell or taste to stay safe and well at home. The funding is supporting the delivery of our Support and Information Service and Engagement and Education Programme.

This is a significant, 'world-first', project. The funding is being provided to Cadent by OfGem to help them safeguard vulnerable customers.

The core message for this work is smell safety. If someone is living with a poor, altered or no sense of smell they will be unable to smell gas or smoke or even spoiled food. To ensure that the message is consistent we have a script that ensures we are talking about staying safe and how our beneficiaries can utilise services like the priority services register (PSR).

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

Support and Information Service

People can receive 1-2-1 support and information via email, telephone and virtual calls, and group support through our #LetsTalkSmellAndTaste support and information sessions. We have undertaken at least six events over the past year on acquired and congenital anosmia and parosmia and held one parents group for parents of children with smell and taste disorders.

Engagement and Education Programme

We have developed an education/training package for professional audiences, including health and social care practitioners. This has been delivered in sessions to over 30 NHS Post-Covid Services during the reporting period. The education sessions last about an hour, and we cover a wide area of smell and taste dysfunction. We are also delivering the smell safety education to all those whom we train, and sending them leaflets and other information resources so these can be passed on to patients.

NHS Services we have trained include:

- South Warwickshire NHS Trust
- Birmingham Community Care NHS Trust
- Norfolk Community Care NHS Trust
- Cheshire
- Sheffield Teaching Hospital
- Central London Community NHS Healthcare Trust

Participants have given very positive feedback on the sessions.

"I knew almost nothing on the topic before Sarah's session. It was a fantastic introduction - I made lots of notes!"

"Intro to website gave me a much wider understanding of impact of smell and taste disorders".

"Info on safety, the leaflets will be helpful. Knowing what resources to signpost people to and to give people hope that their smell can return".

"Really well delivered, lots of learning for me, as a doctor. Great resources for our patients."

We have also engaged with other professional groups including the following:

- **Webinar for Metropolitan Police:** In January 2023 we delivered a webinar to the Metropolitan Police. The session was recorded and included a large section on smell safety. The recording is passed to other forces across the country;
- **Chartered Society of Physiotherapists and The Royal College of Occupational Therapists:** Smell and Taste Rehabilitation education session. On this occasion the team included one of our members who is a student occupational therapist talking about the impact of smell and taste dysfunction on health, wellbeing and safety;
- **BACO Conference:** The Fifth Sense team attended the three-day major ENT conference held in Birmingham during February and the team interacted with ENT professionals. Team members spoke about smell safety and safety education as well as handing out smell safety leaflets;
- **University of East Anglia and Fifth Sense Smell and Taste Disorders Symposium:** The second symposium, following the success of the inaugural event in 2022, was held in May 2023 at the University of East Anglia in Norwich. The symposium is aimed at clinicians and researchers interested in smell and chemosensory disorders. This was also a chance for Fifth Sense beneficiaries to participate in a forum session; and

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

- **British Rhinological Society:** In May, the British Rhinological Society held its annual event and Fifth Sense was invited to have a stand. This meeting was created to promote education and research in all aspects of rhinology - the study of the nose and sinuses and related areas, including facial plastics.

Public engagement

- **Natural History Museum:** In May, Fifth Sense was invited to share a stand with the British Society of Perfumers at one of the Natural History Museum's evening events, the theme of this one being the senses. The evening was a huge success and we spoke with a diverse audience of over one hundred people that evening.
- **Barnes Fragrance Fair:** Fifth Sense was proud to be the nominated charity for the inaugural Barnes Fragrance Fair. The Fifth Sense team ran some engaging smell-based activities on the day to highlight the different ways that smell plays such a vital role in our lives and shared information and resources to help those experiencing problems with their senses of smell and taste.

Other Engagement Activity

- We supported the second annual World Smell and Taste Day on 14 September 2022;
- Our CEO participated in the EUFOREA Global Chronic Rhinosinusitis with Nasal Polyps awareness day event in Brussels, April 2023;
- We participated in the WeAreAble campaign to change the conversation around vulnerability and empower more people to live safe, independent lives at home. We supported campaign publicity activities and some of our beneficiaries' stories are featured on the campaign website;
- We held a patient information day in Cheltenham in November 2022 in partnership with Gloucestershire Hospitals NHS Trust to help promote the launch of the new Smell Disorders and Allergies Clinic at Royal Gloucester Hospital clinic;
- We held our inaugural volunteer forum in December 2022 to highlight the achievements of our volunteers and encourage more people to get involved in volunteering with Fifth Sense;
- Our CEO gave a talk at a webinar on 28 February 2023 hosted by the International Fragrance Association to promote Anosmia Awareness Day; and
- We have continued to grow our reach and engagement via social media and focused communications activities.

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

Research

We have been involved in a range of research collaborations and projects, including:

- Worked closely with Prof Marianna Obrist and her team at University College London on the initial stages of the SmellCare project, to trial a novel digital smell training prototype in people's homes. The prototype delivers scent stimuli to help users train their noses;
- Designed and launched a survey to capture the safety concerns of people affected by smell disorders, along with details of gas and food-related safety incidents they have been exposed to at home and work. The charity team collaborated with researchers at the University of East Anglia to produce a paper based on the findings;
- Undertook a survey-based research study in partnership with the University of East Anglia: *Understanding the Impact of Chronic Rhinosinusitis with Nasal Polyposis on Smell and Taste: An International Patient Experience Survey*, which Fifth Sense members participated in;
- Started collaborating with researchers at Edinburgh Napier University, led by Duncan Carmichael, on a number of projects, including a smell training study undertaken by PhD student Laura Speed;
- Supported recruitment to the second phase of a project led by researchers at Oxford Brookes University exploring the mental health impact of post-Covid smell and taste dysfunction;
- Continued to provide Patient and Public Involvement (PPI) input to the Apollo Trial, exploring whether Vitamin A could help people regain their sense of smell after viral infections including Covid-19; and
- Continued to provide PPI input and assisted with recruitment to the NIHR-funded MACRO programme into the effectiveness of treatments for chronic rhinosinusitis.

Lobbying and campaigning

- Our CEO Duncan Boak met MP Victoria Prentis at an Acquired Brain Injury Strategy Reception at the Jubilee Room in Parliament on 10th May 2023. Fifth Sense's registered office is in Victoria's constituency. Duncan spoke with Victoria about the lasting impact that smell loss has, and how it needs greater recognition, whatever the cause; and
- Our CEO subsequently wrote a briefing paper highlighting the lack of education and training for healthcare professionals on smell and taste disorders, calling for support from the Department of Health and Social Care with this issue. Victoria Prentis sent this to DHSC on our behalf, who referred us to NHS England.

Fundraising

- The charity's first public-facing fundraiser, a wine tasting event organised and delivered by Fifth Sense Ambassador Rebecca Mitchell, was held in Exeter on 27 April 2023. Those who attended told us that the event gave them a powerful insight into the different ways that smell and taste disorders impact people's lives. The event raised £1,042; and
- The British Society of Perfumers, Society of Cosmetic Chemists and British Society of Flavours held their inaugural 'Bringing the Senses Together' event at the Royal Society of Chemistry on 8 February 2023. The proceeds of the event, totalling £646, were donated to Fifth Sense.

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

Financial review

Our financial position on 31 July 2023 remains strong, thanks to the continued funding from Cadent Gas Limited, for which we are truly grateful.

In addition, we received a grant of £3,000 from Sanofi to support our very successful Volunteer Forum in Birmingham in December 2022.

Funds raised in 2022/23

Cadent Gas	£157,100
National Lottery Community Fund	£18,213
Sanofi	£3,000
Wine-tasting event	£1,042
Bringing the Senses Together event	£646
British Society of Perfumers	£500
Other donations	£9,008
Interest income	£196
Total	£189,705

We are very grateful to all our donors and supporters.

Our salary costs for the year accounted for 82% of our total expenditure – details are contained in note 8 to the accounts. Our running costs accounted for 5% of total costs. Full details of our expenditure can be found in note 6 to the accounts.

Our reserves remain robust with the following funds being held at the end of the financial year:

Restricted funds

National Lottery Community Fund	£0
Firmenich Foundation	£4,676
GSK	£457
Sanofi 21	£457
Medtronic	£457
Sanofi 22	£1,813

Designated funds

Research	£1,253
Cadent	£80,681

Unrestricted funds

General	£47,061
Total	£136,855

Full details of fund movements can be found in note 14 to the accounts.

Structure, governance and management

The charity is constituted as a private company limited by guarantee without share capital with an exemption from the requirement to use 'Limited' in the company's name.

The charity is governed by its Articles of Association which also define the objectives of the charity.

The board of trustees meets regularly every two months to review the performance of the charity including strategy, finance, operations, communications and fundraising.

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

The day-to-day management of operations is entrusted to the Chief Executive Officer. The staff are either home-based or work at the principal office of the charity.

As a small charity, we identify potential trustees with the necessary skills, experience and expertise through a number of routes. Newly appointed trustees undertake a tailored induction programme to help them understand the impact of anosmia and related conditions and the current strategy and operational plans of Fifth Sense.

Reserves policy

Fifth Sense holds reserves against anticipated future expenditure, principally due to the uncertain nature of the charity's future income streams.

The aim of the trustees is to hold reserves to enable the charity to operate for up to 6 months without income, so as to enable transitional arrangements to be put in place (should such arrangements be feasible) or to wind down the activities of the charity in a manner so as to cause the least disruption to our beneficiaries.

Each year, when reviewing the annual accounts, the trustees consider the appropriate level of reserves, taking into account the current and planned levels of expenditure.

If at any time reserves are less than 3 months of planned expenditure with no prospect of other sources of income, a board meeting will be convened to consider appropriate action.

The general reserves stood at £47,061 on 31 July 2023. As we have agreed funding in place from Cadent, the trustees consider the current level of reserves to be satisfactory.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Fifth Sense

Report of the trustees

For the year ended 31 July 2023

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 21 March 2024 and signed on their behalf by

Azim Karimjee

Azim Karimjee - Trustee

Independent examiner's report

To the trustees of

Fifth Sense

I report to the trustees on my examination of the accounts of Fifth Sense (the charitable company) for the year ended 31 July 2023, which are set out on pages 10 to 22.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

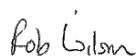
Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Date: 21 March 2024

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Fifth Sense

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income from:					
Donations	3	21,213	10,155	31,368	112,234
Charitable activities	4	-	157,100	157,100	41,301
Income from other trading activities		-	1,042	1,042	-
Investment income		-	196	196	-
Total income		<u>21,213</u>	<u>168,493</u>	<u>189,706</u>	<u>153,535</u>
Expenditure on:					
Raising funds		-	30,190	30,190	5,389
Charitable activities		<u>53,779</u>	<u>88,531</u>	<u>142,310</u>	<u>98,756</u>
Total expenditure	6	<u>53,779</u>	<u>118,721</u>	<u>172,500</u>	<u>104,145</u>
Net income / (expenditure) and net movement in funds	7	(32,566)	49,772	17,206	49,390
Reconciliation of funds:					
Total funds brought forward		<u>40,426</u>	<u>79,223</u>	<u>119,649</u>	<u>70,259</u>
Total funds carried forward		<u><u>7,860</u></u>	<u><u>128,995</u></u>	<u><u>136,855</u></u>	<u><u>119,649</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Fifth Sense

Balance sheet

As at 31 July 2023

	Note	£	2023 £	2022 £
Fixed assets				
Tangible assets	10		<u>2,697</u>	<u>-</u>
Current assets				
Debtors	11	47,210		47,370
Cash at bank and in hand		<u>105,352</u>		<u>80,556</u>
		152,562		127,926
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(18,404)</u>		<u>(8,277)</u>
Net current assets			<u>134,158</u>	<u>119,649</u>
Net assets	13		<u>136,855</u>	<u>119,649</u>
Funds	14			
Restricted funds			7,860	40,426
Unrestricted funds:				
Designated funds			81,934	35,661
General funds			<u>47,061</u>	<u>43,562</u>
Total charity funds			<u>136,855</u>	<u>119,649</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 21 March 2024 and signed on their behalf by

Azim Karimjee

Azim Karimjee - Treasurer

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fifth Sense 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and ongoing funding from Cadent until 30 June 2025. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from contracts is recognised in line with the stage of completion.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities, based on the proportion of direct costs, as follows:

	2023	2022
Raising funds	18%	5%
Charitable activities	82%	95%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1)h) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations	100,918	11,316	112,234
Charitable activities	-	41,301	41,301
Total income	100,918	52,617	153,535
Expenditure on:			
Raising funds	-	5,389	5,389
Charitable activities	89,404	9,352	98,756
Total expenditure	89,404	14,741	104,145
Net income and net movement in funds	11,514	37,876	49,390
Reconciliation of funds:			
Total funds brought forward	28,912	41,347	70,259
Total funds carried forward	40,426	79,223	119,649

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

3. Income from donations

	Restricted £	Unrestricted £	2023 Total £
Grant income:			
National Lottery Community Fund	18,213	-	18,213
Sanofi	3,000	-	3,000
Individual donations and other fundraising:			
British Society of Perfumers	-	500	500
Other	-	9,655	9,655
Total income from donations	21,213	10,155	31,368

Prior year comparative

	Restricted £	Unrestricted £	2022 Total £
Grant income:			
National Lottery Community Fund	93,418	-	93,418
GlaxoSmithKline UK	2,500	-	2,500
Medtronic	2,500	-	2,500
Sanofi	2,500	-	2,500
Individual donations and other fundraising	-	11,316	11,316
Total income from donations	100,918	11,316	112,234

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Conference income	-	-	-	2,026
Contract income	-	157,100	157,100	39,275
Total income from charitable activities	-	157,100	157,100	41,301

All income from charitable activities in the prior year was unrestricted.

5. Government grants

The charitable company received a government grant, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of this grant in the period ending 31 July 2023 was £18,213 (2022: £93,418). There are no unfulfilled conditions or contingencies attaching to these grants in 2022/23.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Fundraising expenses	7,554	-	-	7,554
Activity costs	-	9,686	-	9,686
Accountancy	-	-	2,742	2,742
Insurance	-	-	1,032	1,032
Running costs	-	-	9,329	9,329
Recruitment	-	-	150	150
Staff costs (note 8)	18,526	113,254	9,263	141,043
Travel expenses	-	-	570	570
Other staff costs	-	-	394	394
Sub-total	26,080	122,940	23,480	172,500
Allocation of support and governance costs	<u>4,110</u>	<u>19,370</u>	<u>(23,480)</u>	<u>-</u>
Total expenditure	<u>30,190</u>	<u>142,310</u>	<u>-</u>	<u>172,500</u>

Total governance costs were £2,742 (2022: £1,726).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Fundraising expenses	1,079	-	-	1,079
Activity costs	-	11,921	-	11,921
Accountancy	-	-	1,726	1,726
Priority Setting Partnership expenses	-	4,550	-	4,550
Insurance	-	-	751	751
Running costs	-	-	7,247	7,247
Recruitment	-	-	3,064	3,064
Staff costs (note 8)	3,571	66,495	1,497	71,563
Web development	-	2,244	-	2,244
Sub-total	4,650	85,210	14,285	104,145
Allocation of support and governance costs	<u>739</u>	<u>13,546</u>	<u>(14,285)</u>	<u>-</u>
Total expenditure	<u>5,389</u>	<u>98,756</u>	<u>-</u>	<u>104,145</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

7. Net movement in funds

This is stated after charging:

This is stated after charging:

	2023	2022
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	77	1,112
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	1,925	1,750
▪ Other services (excluding VAT)	512	462
	<u>512</u>	<u>462</u>

Payments for travel and subsistence (2022: travel, subsistence and IT costs) totalling £77 (2022: £1,112) were made to one trustee (2022: three trustees) during the year.

8. Staff costs and numbers

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	126,765	65,776
Social security costs	6,648	1,475
Pension costs	7,630	4,312
	<u>141,043</u>	<u>71,563</u>

No employee earned more than £60,000 during the year or prior year.

The key management personnel of the charity comprise the trustees and chief executive. The total employee benefits of the key management personnel were £74,224 (2022: £29,946).

	2023	2022
	No.	No.
Average head count	<u>3</u>	<u>2</u>

9. Taxation

The charity has no corporation tax liability as all its income is charitable and is applied for charitable purposes.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

10. Tangible fixed assets	Computer equipment £	Total £
Cost		
At 1 August 2022	-	-
Additions in year	<u>2,697</u>	<u>2,697</u>
At 31 July 2023	<u>2,697</u>	<u>2,697</u>
Depreciation		
At 1 August 2022	-	-
Charge for the year	<u>-</u>	<u>-</u>
At 31 July 2023	<u>-</u>	<u>-</u>
Net book value At 31 July 2023	<u><u>2,697</u></u>	<u><u>2,697</u></u>
At 31 July 2022	<u><u>-</u></u>	<u><u>-</u></u>

No depreciation has been charged in 2023, as these assets were purchased just before the year end.

11. Debtors	2023 £	2022 £
Trade debtors	47,130	47,130
Prepayments	-	240
Other debtors	<u>80</u>	<u>-</u>
	<u>47,210</u>	<u>47,370</u>

12. Creditors: amounts due within 1 year	2023 £	2022 £
Trade creditors	3,374	-
Accruals	4,248	1,800
Taxation and social security	3,494	1,433
VAT	6,524	4,368
Other creditors	<u>764</u>	<u>676</u>
	<u>18,404</u>	<u>8,277</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2,697	2,697
Current assets	9,610	98,364	44,588	152,562
Current liabilities	<u>(1,750)</u>	<u>(16,430)</u>	<u>(224)</u>	<u>(18,404)</u>
Net assets at 31 July 2023	<u>7,860</u>	<u>81,934</u>	<u>47,061</u>	<u>136,855</u>
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	42,226	40,029	45,671	127,926
Current liabilities	<u>(1,800)</u>	<u>(4,368)</u>	<u>(2,109)</u>	<u>(8,277)</u>
Net assets at 31 July 2022	<u>40,426</u>	<u>35,661</u>	<u>43,562</u>	<u>119,649</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

14. Movements in funds

	At 1 August 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2023 £
Restricted funds					
National Lottery Community Fund	34,379	18,213	(52,592)	-	-
Firmenich Charitable Trust	4,676	-	-	-	4,676
GlaxoSmithKline	457	-	-	-	457
Sanofi 21	457	-	-	-	457
Medtronic	457	-	-	-	457
Sanofi 22	-	3,000	(1,187)	-	1,813
Total restricted funds	40,426	21,213	(53,779)	-	7,860
Unrestricted funds					
<i>Designated funds:</i>					
Research fund	1,253	-	-	-	1,253
Cadent Gas	34,408	157,100	(110,827)	-	80,681
<i>Total designated funds</i>	<i>35,661</i>	<i>157,100</i>	<i>(110,827)</i>	<i>-</i>	<i>81,934</i>
General funds	43,562	11,393	(7,894)	-	47,061
Total unrestricted funds	79,223	168,493	(118,721)	-	128,995
Total funds	119,649	189,706	(172,500)	-	136,855

Purposes of restricted funds

National Lottery Community Fund	This fund has been used to deliver the outcomes and activities detailed in our 3 year development plan, as presented to and approved by the NLCF when awarding us this funding and in subsequent reviews. This project has now been completed.
Firmenich Charitable Trust	This fund is being used to develop and test smell training aids.
GlaxoSmithKline	This fund was provided, and has been used, to support the Fifth Sense National Conference held in Nov 2021. Permission has now been received to apply the remaining funds to the FS National Conference 2023.
Sanofi 21	This fund was provided, and has been used, to support the Fifth Sense National Conference held in Nov 2021. Permission has now been received to apply the remaining funds to the FS National Conference 2023.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

14. Movements in funds (continued)

Medtronic	This fund was provided, and has been used, to support the Fifth Sense National Conference held in Nov 2021. Permission has now been received to apply the remaining funds to the FS National Conference 2023.
Sanofi 22	This fund was provided, and has been used, to support the Fifth Sense Volunteer Training event held in Dec 2022. Permission has now been received to apply the remaining funds to the FS National Conference 2023 if needed or to other volunteer related activities.

Purposes of designated funds

Research fund	This fund will be used to support research projects which seek to identify the needs and potential quality of life improvements of people with smell and taste disorders.
Cadent Gas	This fund will be used to deliver the outcomes and activities detailed in the Cadent Service Agreement Contract, as amended by agreement with Cadent in reviews.

Prior period comparative	At 1 August 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2022 £
Restricted funds					
National Lottery Community Fund	20,862	93,418	(79,901)	-	34,379
Firmenich Charitable Trust	8,050	-	(3,374)	-	4,676
GlaxoSmithKline	-	2,500	(2,043)	-	457
Sanofi 21	-	2,500	(2,043)	-	457
Medtronic	-	2,500	(2,043)	-	457
Total restricted funds	28,912	100,918	(89,404)	-	40,426
Unrestricted funds					
<i>Designated funds:</i>					
Research fund	940	313	-	-	1,253
Cadent Gas	-	39,275	(4,867)	-	34,408
<i>Total designated funds</i>	<i>940</i>	<i>39,588</i>	<i>(4,867)</i>	<i>-</i>	<i>35,661</i>
General funds	40,407	13,029	(9,874)	-	43,562
Total unrestricted funds	41,347	52,617	(14,741)	-	79,223
Total funds	70,259	153,535	(104,145)	-	119,649

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2023

15. Related party transactions

During the year, the charity received total donations without conditions from related parties of £900 (2022: £438). There were no amounts outstanding at year end (2022: none).

FIFTH SENSE

England & Wales - Charity number 1175553

Accounts

Company no. 10255303
Charity no. 1175553

Fifth Sense
Report and Unaudited Financial
Statements
31 July 2022

Fifth Sense

Reference and administrative details

For the year ended 31 July 2022

Company number 10255303

Charity number 1175553

Registered office and operational address Unit 2, Franklins House
Wesley Lane
Bicester
OX26 6JU

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Duncan Boak resigned 21 February 2022
Azim Karimjee
Esther Kirby
Robert Meadowcroft
Carl Philpott

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Fifth Sense

Report of the trustees

For the year ended 31 July 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objectives of the charity as defined in the Articles of Association are:

- Promote and protect the physical and mental health of sufferers of smell and taste-related disorders through the provision of support, education and practical advice;
- Advance the education of the general public in all areas relating to smell and taste-related disorders; and
- Further medical knowledge and research in relation to smell, taste and disorders of these senses.

The main activities undertaken by the charity are:

- Provision of information and support to the public, through the publication of various resources via our website, newsletters and social media;
- Engagement with the medical profession to increase awareness of the potential treatment options and to improve the pathways to treatment for those suffering from smell and taste disorders;
- Engagement with the general public to promote awareness of the impact of smell and taste disorders; and
- Empowerment of our beneficiaries to be able to better manage their own conditions and to improve their resilience in the face of what is for many a debilitating and invisible condition.

The trustees, having due regard for the Charity Commission's guidance on public benefit, regularly review the activities and operations of the charity to ensure that the delivery of public benefit is central to everything that we do.

Achievements and performance

2021 – 22 has been a year of significant development for Fifth Sense, with changes at both management and board level after we appointed our first Chief Executive. We launched a new website and information resources as part of our National Lottery Community Fund project and saw a return to face-to-face activity, whilst continuing to run our virtual support and information sessions. The return to in-person activity enabled us to increase our public awareness activities, whilst delivering virtual professional development sessions to a range of audiences. A significant milestone was the completion of our Smell and Taste Disorders Priority Setting Partnership and launch of the Fifth Sense Research Hub. We also successfully lobbied government bodies to ensure that the needs of the people we represent were taken into account.

Highlights from the year include:

Staffing

- Recruited our first Chief Executive, appointing our founder Duncan Boak to the position in January 2022, with Duncan stepping down as Chair;
- Robert Meadowcroft, former Chief Executive of Muscular Dystrophy UK, was appointed Chair; and
- We said goodbye and thank you to Nina Hill who left her post of Director of Development and Operations to return to working in the NHS.

Fifth Sense

Report of the trustees

For the year ended 31 July 2022

Support

- Launched a new website, with significant updates and improvements, including translation into a range of other languages and a section of the website aimed at parents of young people experiencing smell disorders;
- Launched a range of information sheets and videos that provide expert-backed information on the range of different smell and taste disorders and causes;
- Launched the Fifth Sense Long Covid Hub on the Fifth Sense website, containing a range of information, resources and tools aimed to people experiencing post-Covid smell dysfunction;
- Established a Parents Support Group in response to demand from parents of children experiencing parosmia following Covid-19 infection;
- Continued our successful #LetsTalkSmellAndTaste virtual sessions, expanding the programme to include the Parosmia Network to support those experiencing parosmia and also regular support sessions for people affected by congenital anosmia. Many of these sessions have been facilitated by Fifth Sense volunteers. We also held an informative session on Advancements in Drug Therapies featuring Prof James Schwob and Dr Graham Wynne. Feedback in response to the sessions continues to be highly positive; and
- Held a successful in-person support and information meeting at the Fashion Hub, Liverpool, in November 2021 in partnership with clinicians from Liverpool University Hospitals NHS Foundation Trust.

Professional education

- Partnered with the University of East Anglia to deliver an inaugural Symposium on Smell and Taste Disorders for clinicians and researchers, held both in-person and virtually at the University of East Anglia, Norwich, in May 2022;
- Delivered educational sessions to a number of NHS England Community Post-Covid Services to increase their understanding of smell and taste disorders and how to support people experiencing this following Covid-19 infection;
- In July we delivered a presentation for the Queen's Nursing Institute (QNI) Long Covid Nurse Expert Group to highlight the services, support and resources Fifth Sense provides to people; and
- Following the QNI meeting we were invited to give a presentation to the Morecambe Bay Long Covid Nurses and Midwives Network on 28 July.

Public awareness

- Highlighted the importance of our sense of smell to our safety at home at a public engagement event at Livat Hammersmith shopping centre, as guests of independent perfumer and Fifth Sense advisory board member Sarah McCartney;
- Passed information resources on smell and safety to the Lancashire and South Cumbria NHS Foundation Trust HARRI bus, (the Trust's Health and Wellbeing engagement vehicle) when it visited Barrow in Furness on 8 June 2022; and
- Gave a talk on smell and taste disorders as part of the 'Scent Tent' at Also Festival as guests of Sarah McCartney.

Research

- Completed our Smell and Taste Disorders Priority Setting Partnership (PSP) with the James Lind Alliance and launched the Research Priorities that resulted from this exercise;
- Launched the Fifth Sense Research Hub to take forward our Research Priorities;

Fifth Sense

Report of the trustees

For the year ended 31 July 2022

- Worked with researchers at Oxford Brookes University on a project investigating how losing or noticing changes to taste and/or smell due to Covid-19 might have an impact on mental health;
- Supported the development of a successful funding application led by Prof Marianna Obrist at UCL for the I-Smell project to trial digital smell training technology. Fifth Sense is a partner in the project;
- Supported the SmellHealth project led by Prof Marianna Obrist at UCL to get feedback on a digital smell device prototype and app developed by Owidgets;
- Continued to provide PPI input and assisted with recruitment to the NIHR-funded MACRO programme into the effectiveness of treatments for chronic rhinosinusitis;
- Provided PPI input and assisted with recruitment for the Apollo Trial, led by Fifth Sense trustee Prof Carl Philpott, exploring whether Vitamin A could help people regain their sense of smell after viral infections including Covid-19;
- Delivered a symposium on the outcomes of the Priority Setting Partnership at the 2022 UK Semochemistry Network meeting in Cambridge in June 2022; and
- Continued to support the Global Consortium for Chemosensory Research (GCCR) through its Patient Advocacy Committee.

Research and engagement

- We were delighted that the British Society of Perfumers made Fifth Sense their 2022 Charity of the Year. Duncan gave the keynote speech at the Society's 2022 Symposium in May;
- Held the first Fifth Sense National Conference since the pandemic started with a highly successful in-person event at the Brooklyn Hotel in Manchester, with a number of guest speakers from the chemosensory science field, including Bradley Goldstein, Steven Munger, Prof Marianna Obrist, Prof James Schwob and Dr Graham Wynne;
- Recognised Anosmia Awareness Day on 27 February 2022, launching a survey to capture safety concerns and incidents experienced by people with smell disorders;
- Continued to play an active role in the NHS England Long Covid Collaborative Working Group;
- Had a stand at the 2022 British Rhinological Society meeting in May 2022 in Sheffield, highlighting the support and information resources provided by Fifth Sense to delegates attending the meeting;
- Had extensive media coverage following the press release issued in January in partnership with the University of East Anglia highlighting how children and young people were being affected by parosmia following Covid-19 infection;
- Gave a presentation at the Brazilian Association of Otorhinolaryngology and Head and Neck Surgery smell and taste session of their conference in May 2022;
- Worked with the European Forum for Research and Education in Allergy and Airway Diseases to support the first ever Global Chronic Rhinosinusitis with Nasal Polyps Awareness Day;
- Supported the first World Smell and Taste Day on 14 September 2021; and
- Continued to increase our social media follower base across Instagram, Twitter, LinkedIn and Facebook.

Lobbying and campaigning

- The General Medical Council added anosmia to its Medical Licensing Assessment content map thanks to lobbying by Fifth Sense, the first time that a smell disorder has been included. The content map sets out the core knowledge, skills and behaviours that medical trainees are assessed on to be ready to practice in the UK;
- Wrote to supermarket Morrisons to raise concerns that their decision to remove sell-by dates from milk products and instead ask customers to use a 'sniff test' excluded many vulnerable people with an impaired sense of smell across the UK;

Fifth Sense

Report of the trustees

For the year ended 31 July 2022

- Our dialogue with Morrisons led us to contact the Food Standards Agency to help them understand the challenges faced by people with smell and taste disorders in ascertaining whether food is safe to eat. The FSA updated the guidance on their website as a result; and
- Provided a submission to the Acquired Brain Injury Strategy Call for Evidence, calling for the needs of people affected by smell and taste impairment following brain injury to be represented and recognised within the strategy.

Financial review

Our financial position on 31 July 2022 remains strong, thanks to the continued funding from the National Lottery Community Fund and a new funding agreement with Cadent Gas Limited of £471,300 over 3 years, for which we are truly grateful.

In addition, we received grants totalling £7,500 from GSK, Sanofi and Medtronic to support our very successful National Conference in Manchester in November 2021. A sponsored cycle ride by two of our trustees, Duncan Boak and Carl Philpott, raised a spectacular £3,978. The Monell Chemical Senses Center based in Philadelphia gave us a very generous donation of \$3,000.

Funds raised in 2021/22

National Lottery Community Fund	£93,418
Cadent Gas	£39,275
Boak & Philpott	£3,978
GSK	£2,500
Sanofi	£2,500
Medtronic	£2,500
Monell Center	£2,250
Other donations	£7,114
Total	£153,535

We are very grateful to all our donors and supporters.

Our salary costs for the year accounted for 69% of our total expenditure – details are contained in note 8 to the accounts. Our running costs accounted for 7% of total costs. Full details of our expenditure can be found in note 6 to the accounts.

Our reserves remain robust with the following funds being held at the end of the financial year:

Restricted funds

National Lottery Community Fund	£34,379
Firmenich Foundation	£4,676
GSK	£457
Sanofi	£457
Medtronic	£457

Designated funds

Research	£1,253
Cadent	£34,408

Unrestricted funds

General	£43,562
Total	£119,649

Full details of fund movements can be found in note 13 to the accounts.

Fifth Sense

Report of the trustees

For the year ended 31 July 2022

Structure, governance and management

The charity is constituted as a private company limited by guarantee without share capital with an exemption from the requirement to use 'Limited' in the company's name.

The charity is governed by its Articles of Association which also define the objectives of the charity.

The board of trustees meets regularly every two months to review the performance of the charity including strategy, finance, operations, communications and fundraising.

The day to day management of the operations is entrusted to the Chief Executive and his staff, supported by a number of volunteers.

As a small charity, we do not have a formal process for the appointment of new trustees and rely on worthy candidates being brought to our attention by our network of contacts.

Reserves policy

Fifth Sense holds reserves against anticipated future expenditure, principally due to the uncertain nature of the charity's future income streams.

The aim of the trustees is to hold reserves to enable the charity to operate for up to 6 months without income, so as to enable transitional arrangements to be put in place (should such arrangements be feasible) or to wind down the activities of the charity in a manner so as to cause the least disruption to our beneficiaries.

Each year, when reviewing the annual accounts, the trustees consider the appropriate level of reserves, taking into account the current and planned levels of expenditure.

If at any time reserves are less than 3 months of planned expenditure with no prospect of other sources of income, a board meeting will be convened to consider appropriate action.

The general reserves stood at £43,562 on 31 July 2022. This is equivalent to 5 months of our annual expenditure in 2021/22. As we have agreed funding in place from Cadent, the trustees consider the current level of reserves to be sufficient.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Fifth Sense

Report of the trustees

For the year ended 31 July 2022

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

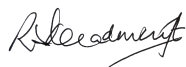
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 16 March 2023 and signed on their behalf by



Robert Meadowcroft - Chair of Trustees

Independent examiner's report

To the trustees of

Fifth Sense

I report to the trustees on my examination of the accounts of Fifth Sense (the charitable company) for the year ended 31 July 2022, which are set out on pages 9 to 19.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura May Richards

Date: 16 March 2023

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Fifth Sense

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations	3	100,918	11,316	112,234	77,309
Charitable activities	4	-	41,301	41,301	-
Total income		<u>100,918</u>	<u>52,617</u>	153,535	<u>77,309</u>
Expenditure on:					
Raising funds		-	5,389	5,389	-
Charitable activities		89,404	9,352	98,756	79,664
Total expenditure	6	<u>89,404</u>	<u>14,741</u>	104,145	<u>79,664</u>
Net income / (expenditure) and net movement in funds	7	11,514	37,876	49,390	(2,355)
Reconciliation of funds:					
Total funds brought forward		<u>28,912</u>	<u>41,347</u>	70,259	<u>72,614</u>
Total funds carried forward		<u>40,426</u>	<u>79,223</u>	119,649	<u>70,259</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the accounts.

Fifth Sense

Balance sheet

As at 31 July 2022

	Note	£	2022 £	2021 £
Current assets				
Debtors	10	47,370		355
Cash at bank and in hand		<u>80,556</u>		<u>72,630</u>
		127,926		72,985
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(8,277)</u>		<u>(2,726)</u>
Net current assets			<u>119,649</u>	<u>70,259</u>
Net assets	12		<u>119,649</u>	<u>70,259</u>
Funds				
Restricted funds	13		40,426	28,912
Unrestricted funds:				
Designated funds			35,661	940
General funds			<u>43,562</u>	<u>40,407</u>
Total charity funds			<u>119,649</u>	<u>70,259</u>

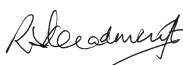
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 16 March 2023 and signed on their behalf by



Robert Meadowcroft - Chair of Trustees



Azim Karimjee - Treasurer

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fifth Sense 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and ongoing funding from Cadent until 30 June 2025. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from contracts is recognised in line with the stage of completion.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities, based on the proportion of direct costs, as follows:

	2022	2021
Raising funds	5%	0%
Charitable activities	95%	100%

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations	68,181	9,128	77,309
Total income	68,181	9,128	77,309
Expenditure on:			
Charitable activities	77,360	2,304	79,664
Total expenditure	77,360	2,304	79,664
Net income / (expenditure) and net movement in funds	(9,179)	6,824	(2,355)
Reconciliation of funds:			
Total funds brought forward	38,091	34,523	72,614
Total funds carried forward	28,912	41,347	70,259

3. Income from donations

	Restricted £	Unrestricted £	2022 Total £
<i>Grant income:</i>			
National Lottery Community Fund	93,418	-	93,418
GlaxoSmithKline UK	2,500	-	2,500
Medtronic	2,500	-	2,500
Sanofi	2,500	-	2,500
Individual donations and other fundraising	-	11,316	11,316
Total income from donations	100,918	11,316	112,234
Prior year comparative			
	Restricted £	Unrestricted £	2021 Total £
<i>Grant income:</i>			
National Lottery Community Fund	60,131	-	60,131
Firmenich Charitable Trust	8,050	-	8,050
Individual donations and other fundraising	-	9,128	9,128
Total income from donations	68,181	9,128	77,309

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

4. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Conference income	-	2,026	2,026	-
Contract income	-	39,275	39,275	-
Total income from charitable activities	-	41,301	41,301	-

5. Government grants

The charitable company received a government grant, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of this grant in the period ending 31 July 2022 was £93,418 (2021: £60,131). There are no unfulfilled conditions or contingencies attaching to these grants in 2021/22.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Fundraising expenses	1,079	-	-	1,079
Activity costs	-	11,921	-	11,921
Accountancy	-	-	1,726	1,726
Priority Setting Partnership expenses	-	4,550	-	4,550
Insurance	-	-	751	751
Running costs	-	-	7,247	7,247
Recruitment	-	-	3,064	3,064
Staff costs (note 8)	3,571	66,495	1,497	71,563
Web development	-	2,244	-	2,244
Sub-total	4,650	85,210	14,285	104,145
Allocation of support and governance costs	739	13,546	(14,285)	-
Total expenditure	5,389	98,756	-	104,145

Total governance costs were £1,726 (2021: £1,967).

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

6. Total expenditure (continued)

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Accountancy	-	-	1,967	1,967
Priority Setting Partnership expenses	-	1,369	-	1,369
Consultancy	-	2,925	-	2,925
Insurance	-	-	808	808
Running costs	-	-	6,503	6,503
Staff costs (note 8)	-	63,217	-	63,217
Travel expenses	-	571	-	571
Web development	-	2,304	-	2,304
Sub-total	-	70,386	9,278	79,664
Allocation of support and governance costs	-	9,278	(9,278)	-
Total expenditure	-	79,664	-	79,664

7. Net movement in funds

This is stated after charging:

This is stated after charging:

	2022 £	2021 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	1,112	48
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	1,500	1,200
▪ Other services (excluding VAT)	162	439

Payments for travel, subsistence and IT costs totalling £1,112 (2021: £48) were made to three trustees (2021: one trustee) during the year.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

8. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	65,776	58,076
Social security costs	1,475	648
Pension costs	4,312	4,493
	<u>71,563</u>	<u>63,217</u>

No employee earned more than £60,000 during the year or prior year.

The key management personnel of the charity comprise the trustees and chief executive. The total employee benefits of the key management personnel were £29,946 (2021: £Nil).

	2022 No.	2021 No.
Average head count	<u>2</u>	<u>2</u>

9. Taxation

The charity has no corporation tax liability as all its income is charitable and is applied for charitable purposes.

10. Debtors

	2022 £	2021 £
Trade debtors	47,130	-
Accrued income	-	115
Prepayments	240	240
	<u>47,370</u>	<u>355</u>

11. Creditors : amounts due within 1 year

	2022 £	2021 £
Accruals	1,800	1,740
Taxation and social security	1,433	886
VAT	4,368	-
Other creditors	676	100
	<u>8,277</u>	<u>2,726</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	42,226	40,029	45,671	127,926
Current liabilities	<u>(1,800)</u>	<u>(4,368)</u>	<u>(2,109)</u>	<u>(8,277)</u>
Net assets at 31 July 2022	<u>40,426</u>	<u>35,661</u>	<u>43,562</u>	<u>119,649</u>
Prior period comparative				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	31,638	940	40,407	72,985
Current liabilities	<u>(2,726)</u>	<u>-</u>	<u>-</u>	<u>(2,726)</u>
Net assets at 31 July 2021	<u>28,912</u>	<u>940</u>	<u>40,407</u>	<u>70,259</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

13. Movements in funds

	At 1 August 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2022 £
Restricted funds					
National Lottery Community Fund	20,862	93,418	(79,901)	-	34,379
Firmenich Charitable Trust	8,050	-	(3,374)	-	4,676
GlaxoSmithKline	-	2,500	(2,043)	-	457
Sanofi	-	2,500	(2,043)	-	457
Medtronic	-	2,500	(2,043)	-	457
Total restricted funds	28,912	100,918	(89,404)	-	40,426
Unrestricted funds					
<i>Designated funds:</i>					
Research fund	940	313	-	-	1,253
Cadent Gas	-	39,275	(4,867)	-	34,408
<i>Total designated funds</i>	940	39,588	(4,867)	-	35,661
General funds	40,407	13,029	(9,874)	-	43,562
Total unrestricted funds	41,347	52,617	(14,741)	-	79,223
Total funds	70,259	153,535	(104,145)	-	119,649

Purposes of restricted funds

National Lottery Community Fund	This fund will be used to deliver the outcomes and activities detailed in our 3 year development plan, as presented to and approved by the NLCF when awarding us this funding and in subsequent reviews.
Firmenich Charitable Trust	This fund will be used to develop smell training kits.
GlaxoSmithKline	This fund was provided, and has been used, to support the Fifth Sense National Conference held in Nov 2021.
Sanofi	This fund was provided, and has been used, to support the Fifth Sense National Conference held in Nov 2021.
Medtronic	This fund was provided, and has been used, to support the Fifth Sense National Conference held in Nov 2021.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2022

13. Movements in funds (continued)

Purposes of designated funds

Research fund This fund will be used to support research projects which seek to identify the needs and potential quality of life improvements of people with smell and taste disorders.

Cadent Gas This fund will be used to deliver the outcomes and activities detailed in the Cadent Service Agreement Contract, as amended by agreement with Cadent in reviews.

Prior period comparative	At 1 August 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2021 £
Restricted funds					
National Lottery Community Fund	38,091	60,131	(77,360)	-	20,862
Firmenich Charitable Trust	-	8,050	-	-	8,050
Total restricted funds	<u>38,091</u>	<u>68,181</u>	<u>(77,360)</u>	<u>-</u>	<u>28,912</u>
Unrestricted funds					
<i>Designated funds:</i>					
Research fund	<u>940</u>	-	-	-	940
<i>Total designated funds</i>	<u>940</u>	-	-	-	940
General funds	<u>33,583</u>	<u>9,128</u>	<u>(2,304)</u>	-	40,407
Total unrestricted funds	<u>34,523</u>	<u>9,128</u>	<u>(2,304)</u>	<u>-</u>	<u>41,347</u>
Total funds	<u><u>72,614</u></u>	<u><u>77,309</u></u>	<u><u>(79,664)</u></u>	<u><u>-</u></u>	<u><u>70,259</u></u>

14. Related party transactions

There were no related party transactions during the current or prior year.

FIFTH SENSE

England & Wales - Charity number 1175553

Accounts

Company no. 10255303
Charity no. 1175553

Fifth Sense
Report and Unaudited Financial
Statements
31 July 2021

Fifth Sense

Reference and administrative details

For the year ended 31 July 2021

Company number 10255303

Charity number 1175553

Registered office and operational address Phoenix Business Centre
Phoenix Road
Barrow-in-Furness
LA14 2UA

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Duncan Boak	
Matthew Jones	resigned 31 March 2021
Azim Karimjee	
Esther Kirby	appointed 12 November 2020
Robert Meadowcroft	appointed 3 June 2021
Carl Philpott	

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Independent examiners Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Fifth Sense

Report of the trustees

For the year ended 31 July 2021

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objectives of the charity as defined in the Articles of Association are:

- Promote and protect the physical and mental health of sufferers of smell and taste-related disorders through the provision of support, education and practical advice;
- Advance the education of the general public in all areas relating to smell and taste-related disorders; and
- Further medical knowledge and research in relation to smell, taste and disorders of these senses.

The main activities undertaken by the charity are:

- Provision of information and support to the public, through the publication of various resources via our website, newsletters and social media;
- Engagement with the medical profession to increase awareness of the potential treatment options and to improve the pathways to treatment for those suffering from smell and taste disorders;
- Engagement with the general public to promote awareness of the impact of smell and taste disorders; and
- Empowerment of our beneficiaries to be able to better manage their own conditions and to improve their resilience in the face of what is for many a debilitating and invisible condition.

The trustees, having due regard for the Charity Commission's guidance on public benefit, regularly review the activities and operations of the charity to ensure that the delivery of public benefit is central to everything that we do.

Achievements and performance

2020 – 21 has been another very positive year for Fifth Sense, building on the progress we made in 2019 – 20 and thanks to the support of the National Lottery Community Fund, for which we are extremely grateful. Covid-19 continued to impact on our ability to operate with the majority of our activities being conducted virtually. Highlights from the year include:

Support

- Developed our staff team with the addition of a Community Business and Support Officer on an initial 6 month contract;
- Obtained donation and resources from the Firmenich Foundation to trial smell training aids and evaluate their potential to assist in the management of smell disorders;
- Director of Development and Operations is a member of the National Neurological Alliance attending monthly meetings;
- Held 27 sessions of Let's Talk Smell and Taste which reached over 1,100 participants, the majority of whom have provided very positive feedback – with over 80% of respondents finding the events to be beneficial, well organised, well communicated and enjoyable;

Fifth Sense

Report of the trustees

For the year ended 31 July 2021

- The recording of the Let's Talk Smell and Taste session on "Post Viral Olfactory Loss/Covid-19 Smell Disorders – Access to Treatments" has been viewed by over 7,500 people; and
- Set up The Virtual Café - monthly informal drop-in online zoom sessions to provide adhoc guidance and information hosted by a panel of volunteers.

Research

- Participated in the NHS consortium to examine Long Covid, which, as yet, remains poorly understood and has led to a significant increase in the number of people affected by smell and taste disorders;
- Completed the research element of the James Lind Alliance Priority Setting Partnership which has informed the final workshop to establish the key priorities for future research into smell and taste disorders;
- Director of Development and Operations chaired the Global Consortium for Chemosensory Research (GCCR) Patient Advocacy Committee and was a member of the GCCR Leadership team from October 2020 to July 2021; and
- Other research projects in which Fifth Sense participated include:

Date	Project name	Project type	Lead institution
Jan-21	Olfactory Cognition Research Project - Reading Your Mind Associations Between Reading and Mental Imagery	Research Study	Wrexham Glyndwr University
Feb-21	Use of a smartphone-based self-management platform to improve disease specific quality of life and medication adherence in patients with Chronic Rhinosinusitis NIHR Proposal	Medical Device RCT Proposal	Royal Derby University Hospitals NHS Foundation Trust
Mar-21	Medtronic Sinus Pathway Project Initiative	Survey/Focus Group	Medtronic
Apr-21 ongoing	Smell Care - I Smell	Medical Device Proposal	UCL
May-21	Aphabio Development of a new small-molecule based treatment for rhinosinusitis - proposal	Clinical Trial proposal	Aphabio Therapeutics

Education

Director of Development and Operations presented at the following educational sessions for professionals across health, social care and case management forums:

- 10th January - ENT UK: British Academic Conference in Otolaryngology
- 23rd February - Health Education North West: ENT Registrars Training Programme
- 5th March - Case Management UK Anosmia Awareness Webinar
- 9th March - Health Education North East: ENT Registrars Training Programme
- 15th April - Imperial College Hospitals
- 12th May - Head Injury Information Day
- 18th June - Headway NE
- 28th July - Covid Integrated Network Group Lancashire & South Cumbria

Fifth Sense

Report of the trustees

For the year ended 31 July 2021

Awareness

- Promoted Anosmia Awareness Day raising awareness amongst the public of the impact of smell disorders – this year via the Smelly Sneaker Challenge; and
- Significantly expanded our reach with increases in our social media follower base across Instagram, Twitter, LinkedIn and Facebook.

Financial review

Our financial position at 31 July 2021 remains strong, thanks to the continued funding from the National Lottery Community Fund, for which we are truly grateful. We received 3 of the 4 planned instalments of the NLCF funding in this financial year, which resulted in a slight decrease in our overall income when compared to last year and a small deficit for the year. The 4th instalment was received after the year end and thus will be reflected in next year's accounts.

In addition to NLCF funding, our other income for the year has increased thanks to a generous donation from the Firmenich Foundation and to a spectacular Cross-Channel swim by Sarah Philpott. We are very grateful to all our donors and supporters.

Funds raised in 2020/21

National Lottery Community Fund	£60,131
Donation by Firmenich Foundation	£8,050
Funds raised by Sarah Philpott	£4,131
Other donations	<u>£4,997</u>
Total	£77,309

Our salary costs for the year accounted for 80% of our total expenditure – details are contained in note 7 to the accounts. Our running costs accounted for 8% of total costs. Full details of our expenditure can be found in note 5 to the accounts.

As explained above, almost all our activity was conducted virtually led by the Let's Talk Smell and Taste series which has proved to be very popular. This series has developed into a valuable resource for a wide cross section of our beneficiary group as indicated above.

Our reserves remain robust with the following funds being held at the end of the financial year:

Restricted funds

National Lottery Community Fund	£20,862
Firmenich Foundation	£8,050

Designated funds

Research	£940
----------	------

Unrestricted funds

General	<u>£40,407</u>
Total	£70,259

Full details of fund movements can be found in note 12 to the accounts.

Fifth Sense

Report of the trustees

For the year ended 31 July 2021

Structure, governance and management

The charity is constituted as a private company limited by guarantee without share capital with an exemption from the requirement to use 'Limited' in the company's name.

The charity is governed by its Articles of Association which also define the objectives of the charity.

The board of trustees meets regularly every two months to review the performance of the charity including strategy, finance, operations, communications and fundraising.

The day to day management of the operations is entrusted to the Director of Development and Operations assisted by the Information Officer, the Community and Business Support Officer and a number of volunteers. The staff are based at the principal office of the charity.

As a small charity, we do not have a formal process for the appointment of new trustees and rely on worthy candidates being brought to our attention by our network of contacts.

Reserves policy

Fifth Sense holds reserves against anticipated future expenditure, principally due to the uncertain nature of the charity's future income streams.

The aim of the trustees is to hold reserves to enable the charity to operate for up to 6 months without income, so as to enable transitional arrangements to be put in place (should such arrangements be feasible) or to wind down the activities of the charity in a manner so as to cause the least disruption to our beneficiaries.

Each year, when reviewing the annual accounts, the trustees consider the appropriate level of reserves, taking into account the current and planned levels of expenditure.

If at any time reserves are less than 3 months of planned expenditure with no prospect of other sources of income, a board meeting will be convened to consider appropriate action.

Reserves held at 31 July 2021 were £40,407, approximately equivalent to 6 months expenditure and therefore in line with the policy.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Fifth Sense

Report of the trustees

For the year ended 31 July 2021

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 20 January 2022 and signed on their behalf by



Azim Karimjee - trustee

Independent examiner's report

To the trustees of

Fifth Sense

I report to the trustees on my examination of the accounts of Fifth Sense (the charitable company) for the year ended 31 July 2021, which are set out on pages 8 to 17.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Laura May Richards

Date: 20 January 2022

Laura Richards ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Fifth Sense

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	68,181	9,128	77,309	77,529
Charitable activities		-	-	-	4,584
Total income		<u>68,181</u>	<u>9,128</u>	<u>77,309</u>	<u>82,113</u>
Expenditure on:					
Charitable activities		<u>77,360</u>	<u>2,304</u>	<u>79,664</u>	<u>35,340</u>
Total expenditure	5	<u>77,360</u>	<u>2,304</u>	<u>79,664</u>	<u>35,340</u>
Net income / (expenditure) and net movement in funds	6	(9,179)	6,824	(2,355)	46,773
Reconciliation of funds:					
Total funds brought forward		<u>38,091</u>	<u>34,523</u>	<u>72,614</u>	<u>25,841</u>
Total funds carried forward		<u><u>28,912</u></u>	<u><u>41,347</u></u>	<u><u>70,259</u></u>	<u><u>72,614</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

Fifth Sense

Balance sheet

As at 31 July 2021

	Note	£	2021 £	2020 £
Current assets				
Debtors	9	355		791
Cash at bank and in hand		<u>72,630</u>		<u>74,483</u>
		72,985		75,274
Liabilities				
Creditors: amounts falling due within 1 year	10	<u>(2,726)</u>		<u>(2,660)</u>
Net current assets			<u>70,259</u>	<u>72,614</u>
Net assets	11		<u><u>70,259</u></u>	<u><u>72,614</u></u>
Funds				
Restricted funds	12		28,912	38,091
Unrestricted funds:				
Designated funds			940	940
General funds			<u>40,407</u>	<u>33,583</u>
Total charity funds			<u><u>70,259</u></u>	<u><u>72,614</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 20 January 2022 and signed on their behalf by



Azim Karimjee - trustee

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fifth Sense 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and ongoing National Lottery funding until December 2022. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2021

1. Accounting policies (continued)

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities, based on the proportion of direct costs, as follows:

	2021	2020
Raising funds	0%	0%
Charitable activities	100%	100%

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Accounting estimates and key judgements

In the application of the charity's accounting policies, the 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 both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2021

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	67,054	10,475	77,529
Charitable activities	-	4,584	4,584
Total income	67,054	15,059	82,113
Expenditure on:			
Charitable activities	28,963	6,377	35,340
Total expenditure	28,963	6,377	35,340
Net income and net movement in funds	38,091	8,682	46,773
Reconciliation of funds:			
Total funds brought forward	-	25,841	25,841
Total funds carried forward	38,091	34,523	72,614

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
<i>Grant income:</i>			
National Lottery Community Fund	60,131	-	60,131
Firmenich Charitable Trust	8,050	-	8,050
Individual donations and other fundraising	-	9,128	9,128
Total income from donations	68,181	9,128	77,309

Prior year comparative

	Restricted £	Unrestricted £	2020 Total £
<i>Grant income:</i>			
National Lottery Community Fund	67,054	-	67,054
British Rhinological Society - Covid-19	-	5,000	5,000
FlavorActiV	-	1,000	1,000
Individual donations and other fundraising	-	4,475	4,475
Total income from donations	67,054	10,475	77,529

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2021

4. Government grants

The charitable company received a government grant, defined as funding from the National Lottery Community Fund to fund charitable activities. The total value of this grant in the period ending 31 July 2021 was £60,131 (2020: £67,054). There are no unfulfilled conditions or contingencies attaching to these grants in 2020/21.

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Accountancy	-	-	1,967	1,967
Priority Setting Partnership expenses	-	1,369	-	1,369
Consultancy	-	2,925	-	2,925
Insurance	-	-	808	808
Running costs	-	-	6,503	6,503
Staff costs (note 8)	-	63,217	-	63,217
Travel expenses	-	571	-	571
Web development	-	2,304	-	2,304
Sub-total	-	70,386	9,278	79,664
Allocation of support and governance costs	-	9,278	(9,278)	-
Total expenditure	-	79,664	-	79,664

Total governance costs were £1,967 (2020: £1,824).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Accountancy	-	-	1,824	1,824
Conference costs	-	4,380	-	4,380
Consultancy	-	1,498	-	1,498
Insurance	-	-	633	633
Recruitment	-	2,374	-	2,374
Running costs	-	-	2,933	2,933
Staff costs (note 8)	-	20,344	-	20,344
Travel expenses	-	1,354	-	1,354
Sub-total	-	29,950	5,390	35,340
Allocation of support and governance costs	-	5,390	(5,390)	-
Total expenditure	-	35,340	-	35,340

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Notes to the financial statements

For the year ended 31 July 2021

6. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	48	441
Independent examiner's remuneration:		
▪ IE and accounts preparation (including VAT)	1,440	1,380
▪ Other services (including VAT)	527	444
	<u>6,415</u>	<u>2,266</u>

Payments for travel, subsistence and IT costs totalling £48 (2020: £441) were made to one trustee (2020: one trustee) during the year.

7. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	58,076	19,294
Social security costs	648	-
Pension costs	4,493	1,050
	<u>63,217</u>	<u>20,344</u>

No employee earned more than £60,000 during the year or prior year.

The key management personnel of the charitable company comprise the trustees, none of whom were remunerated.

	2021 No.	2020 No.
Average head count	<u>2.00</u>	<u>1.00</u>

8. Taxation

The charity has no corporation tax liability as all its income is charitable and is applied for charitable purposes.

9. Debtors

	2021 £	2020 £
Accrued income	115	218
Prepayments	240	573
	<u>355</u>	<u>791</u>

Fifth Sense

Notes to the financial statements

For the year ended 31 July 2021

10. Creditors : amounts due within 1 year

	2021 £	2020 £
Accruals	1,740	2,024
Taxation and social security	886	636
Other creditors	100	-
	<u>2,726</u>	<u>2,660</u>

11. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	31,638	940	40,407	72,985
Current liabilities	<u>(2,726)</u>	<u>-</u>	<u>-</u>	<u>(2,726)</u>
Net assets at 31 July 2021	<u>28,912</u>	<u>940</u>	<u>40,407</u>	<u>70,259</u>
	Restricted funds £	Designated funds £	General funds £	Total funds £
Prior period comparative				
Current assets	40,051	940	34,283	75,274
Current liabilities	<u>(1,960)</u>	<u>-</u>	<u>(700)</u>	<u>(2,660)</u>
Net assets at 31 July 2020	<u>38,091</u>	<u>940</u>	<u>33,583</u>	<u>72,614</u>

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Notes to the financial statements

For the year ended 31 July 2021

12. Movements in funds

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
Restricted funds				
National Lottery Community Fund	38,091	60,131	(77,360)	20,862
Firmenich Charitable Trust	-	8,050	-	8,050
Total restricted funds	38,091	68,181	(77,360)	28,912
Unrestricted funds				
<i>Designated funds:</i>				
Research fund	940	-	-	940
<i>Total designated funds</i>	940	-	-	940
General funds	33,583	9,128	(2,304)	40,407
Total unrestricted funds	34,523	9,128	(2,304)	41,347
Total funds	72,614	77,309	(79,664)	70,259

Purposes of restricted funds

National Lottery Community Fund

This fund will be used to deliver the outcomes and activities detailed in our 3 year development plan, as presented to and approved by the NLCF when awarding us this funding and in subsequent reviews.

Firmenich Charitable Trust

This fund will be used to develop smell training kits.

Purposes of designated funds

Research fund

This fund will be used to support research projects which seek to identify the needs and potential quality of life improvements of people with smell and taste disorders. All designated funds are held in current assets.

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Notes to the financial statements

For the year ended 31 July 2021

12. Movements in funds (continued)

Prior period comparative	At 1 August 2019	Income £	Expenditure £	At 31 July 2020 £
Restricted funds				
National Lottery Community Fund	-	67,054	(28,963)	38,091
Total restricted funds	-	67,054	(28,963)	38,091
Unrestricted funds				
<i>Designated funds:</i>				
Research fund	940	-	-	940
<i>Total designated funds</i>	<u>940</u>	<u>-</u>	<u>-</u>	940
General funds	24,901	15,059	(6,377)	33,583
Total unrestricted funds	<u>25,841</u>	<u>15,059</u>	<u>(6,377)</u>	34,523
Total funds	<u>25,841</u>	<u>82,113</u>	<u>(35,340)</u>	72,614

13. Related party transactions

There were no related party transactions during the current or prior year.