

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**

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**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**

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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**

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##### 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**

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- 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

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- 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
<b>Total</b>	<b>£153,535</b>

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
<b>Total</b>	<b>£119,649</b>

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**

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##### **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**

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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.

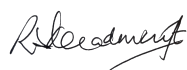
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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**

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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 £
<b>Income from:</b>					
Donations	3	100,918	11,316	<b>112,234</b>	77,309
Charitable activities	4	-	41,301	<b>41,301</b>	-
<b>Total income</b>		<u>100,918</u>	<u>52,617</u>	<b><u>153,535</u></b>	<u>77,309</u>
<b>Expenditure on:</b>					
Raising funds		-	5,389	<b>5,389</b>	-
Charitable activities		<u>89,404</u>	<u>9,352</u>	<b><u>98,756</u></b>	<u>79,664</u>
<b>Total expenditure</b>	6	<u>89,404</u>	<u>14,741</u>	<b><u>104,145</u></b>	<u>79,664</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	11,514	37,876	<b>49,390</b>	(2,355)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>28,912</u>	<u>41,347</u>	<b><u>70,259</u></b>	<u>72,614</u>
<b>Total funds carried forward</b>		<u><u>40,426</u></u>	<u><u>79,223</u></u>	<b><u><u>119,649</u></u></b>	<u><u>70,259</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 13 to the accounts.

## Fifth Sense

### Balance sheet

As at 31 July 2022

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

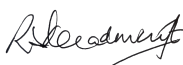
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the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

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##### **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

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

#### 3. Income from donations

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

#### 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
<b>Total income from donations</b>	<b>68,181</b>	<b>9,128</b>	<b>77,309</b>

## 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	<b>2,026</b>	-
Contract income	-	39,275	<b>39,275</b>	-
<b>Total income from charitable activities</b>	<b>-</b>	<b>41,301</b>	<b>41,301</b>	<b>-</b>

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

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
<b>Sub-total</b>	-	70,386	9,278	79,664
Allocation of support and governance costs	-	9,278	(9,278)	-
<b>Total expenditure</b>	-	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	<b>127,926</b>
Current liabilities	<u>(1,800)</u>	<u>(4,368)</u>	<u>(2,109)</u>	<u><b>(8,277)</b></u>
<b>Net assets at 31 July 2022</b>	<b><u>40,426</u></b>	<b><u>35,661</u></b>	<b><u>43,562</u></b>	<b><u>119,649</u></b>
<b>Prior period comparative</b>				
	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>
<b>Net assets at 31 July 2021</b>	<b><u>28,912</u></b>	<b><u>940</u></b>	<b><u>40,407</u></b>	<b><u>70,259</u></b>

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

#### 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 £
<b>Restricted funds</b>					
National Lottery Community Fund	38,091	60,131	(77,360)	-	20,862
Firmenich Charitable Trust	-	8,050	-	-	8,050
<b>Total restricted funds</b>	<u>38,091</u>	<u>68,181</u>	<u>(77,360)</u>	<u>-</u>	<u>28,912</u>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
Research fund	<u>940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>940</u>
<i>Total designated funds</i>	<u>940</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>940</u>
General funds	<u>33,583</u>	<u>9,128</u>	<u>(2,304)</u>	<u>-</u>	<u>40,407</u>
<b>Total unrestricted funds</b>	<u>34,523</u>	<u>9,128</u>	<u>(2,304)</u>	<u>-</u>	<u>41,347</u>
<b>Total funds</b>	<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.