

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**

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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:

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**

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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

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#### 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

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- **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**

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##### 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**

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##### **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
<b>Total</b>	<b>£189,705</b>

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
<b>Total</b>	<b>£136,855</b>

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**

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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**

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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**

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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 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.

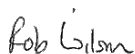
#### **Independent examiner's statement**

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 £
<b>Income from:</b>					
Donations	3	21,213	10,155	<b>31,368</b>	112,234
Charitable activities	4	-	157,100	<b>157,100</b>	41,301
Income from other trading activities		-	1,042	<b>1,042</b>	-
Investment income		-	196	<b>196</b>	-
<b>Total income</b>		<u>21,213</u>	<u>168,493</u>	<u><b>189,706</b></u>	<u>153,535</u>
<b>Expenditure on:</b>					
Raising funds		-	30,190	<b>30,190</b>	5,389
Charitable activities		<u>53,779</u>	<u>88,531</u>	<u><b>142,310</b></u>	<u>98,756</u>
<b>Total expenditure</b>	6	<u>53,779</u>	<u>118,721</u>	<u><b>172,500</b></u>	<u>104,145</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	(32,566)	49,772	<b>17,206</b>	49,390
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>40,426</u>	<u>79,223</u>	<u><b>119,649</b></u>	<u>70,259</u>
<b>Total funds carried forward</b>		<u><u>7,860</u></u>	<u><u>128,995</u></u>	<u><u><b>136,855</b></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 £
<b>Fixed assets</b>				
Tangible assets	10		<u>2,697</u>	<u>-</u>
<b>Current assets</b>				
Debtors	11	47,210		47,370
Cash at bank and in hand		<u>105,352</u>		<u>80,556</u>
		152,562		127,926
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(18,404)</u>		<u>(8,277)</u>
<b>Net current assets</b>			<u>134,158</u>	<u>119,649</u>
<b>Net assets</b>	13		<u>136,855</u>	<u>119,649</u>
<b>Funds</b>	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>
<b>Total charity funds</b>			<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**

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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 2023

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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:

	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
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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 2023

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

## 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	-	<b>18,213</b>
Sanofi	3,000	-	<b>3,000</b>
Individual donations and other fundraising:			
British Society of Perfumers	-	500	<b>500</b>
Other	-	9,655	<b>9,655</b>
<b>Total income from donations</b>	<b>21,213</b>	<b>10,155</b>	<b>31,368</b>

#### 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
<b>Total income from donations</b>	<b>100,918</b>	<b>11,316</b>	<b>112,234</b>

#### 4. Income from charitable activities

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

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
<b>Sub-total</b>	26,080	122,940	23,480	172,500
Allocation of support and governance costs	4,110	19,370	(23,480)	-
<b>Total expenditure</b>	<b>30,190</b>	<b>142,310</b>	<b>-</b>	<b>172,500</b>

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
<b>Sub-total</b>	4,650	85,210	14,285	104,145
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>

## Fifth Sense

### Notes to the financial statements

#### For the year ended 31 July 2023

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##### 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 No.	2022 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

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

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

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

<b>12. Creditors: amounts due within 1 year</b>	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	<b>3,374</b>	-
Accruals	<b>4,248</b>	1,800
Taxation and social security	<b>3,494</b>	1,433
VAT	<b>6,524</b>	4,368
Other creditors	<u>764</u>	<u>676</u>
	<u><b>18,404</b></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	<b>2,697</b>
Current assets	9,610	98,364	44,588	<b>152,562</b>
Current liabilities	<u>(1,750)</u>	<u>(16,430)</u>	<u>(224)</u>	<b><u>(18,404)</u></b>
<b>Net assets at 31 July 2023</b>	<b><u>7,860</u></b>	<b><u>81,934</u></b>	<b><u>47,061</u></b>	<b><u>136,855</u></b>
<b>Prior period comparative</b>				
	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>
<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>

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

#### 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 £
<b>Restricted funds</b>					
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
<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	-	-	1,253
Cadent Gas	-	39,275	(4,867)	-	34,408
<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)	-	43,562
<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>

## **Fifth Sense**

### **Notes to the financial statements**

#### **For the year ended 31 July 2023**

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##### **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).