

**REGISTERED COMPANY NUMBER: 09920657 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1165614**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2022**  
**for**  
**Secondary First**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

## **Secondary First**

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## **Secondary First**

### **Report of the Trustees for the year ended 31 December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Significant activities**

The Trustees are pleased to present their report for the year ended 31st December 2022, the charity's seventh year of operation.

Whilst the restrictions imposed during by COVID-19 have been removed, the longer term effects of the pandemic, combined with the war in Ukraine and the stagnation of the national economy and the cost of living crisis have all impacted on the Charity sector as a whole, with the population having far less disposable income and consequently less to donate to charity. As a result, and despite the encouraging signs in 2021 when our income totalled £137,818, our income fell back in 2022 to £83,314. Naturally this very disappointing, but our extremely low cost base enabled us to generate a surplus and, after grants, increase the funds we hold for research. We are, as ever, extremely grateful to all our supporters who raised money and everyone who made a donation in the year. Our ability to operate with a very low cost base has proved to be so important as Secondary First remains a viable charity and is able to make more than 95% of the money raised available for research.

After deducting grants made and costs of £3,967 (2021 £2,826) the Charity made a surplus of £46,791, (2021 £38,992). Accordingly, the Charity ended the year with total funds of £404,863, (2021 £358,072). We are pleased that we remain able to continue to retain sufficient reserves to finance ongoing activities. It must be noted that our ability to raise funds remains severely hampered by the current economic conditions and uncertainty.

Although research laboratories have re-opened we have encountered an obstacle to achieving our objectives. As has been widely reported the United Kingdom no longer benefits from the EU Horizon scheme. That coupled with the economic outlook has made the UK environment for research less attractive. We are currently considering three research projects that meet our criteria, but none of them is able to give a start date until they are able to recruit suitable research staff. This could mean that we are unable to make any grants in 2023, but will of course continue to hold funds and, as soon as these projects commence, we will be in a position to support them. In 2022 we continued to support a project at the University of Bradford. Our grants totalled £32,484, (2021 £96,000).

The Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers and duties to which the guidance is relevant. We were unable to commit to any new research projects in 2022 for the reasons stated above.

We believe that public awareness of secondary breast cancer has continued to grow. While large charities as a whole have been able to fund large amounts of advertising to remain visible, Secondary First does not have the resources to do this. Once again this further reinforces the importance of social media and our web site. We remain extremely grateful to our volunteers who support these activities and to our patron organisation that maintains our web site on a pro-bono basis. We thank them for their commitment and generosity.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

09920657 (England and Wales)

##### **Registered Charity number**

1165614

**Secondary First**

**Report of the Trustees  
for the year ended 31 December 2022**

**Registered office**

1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

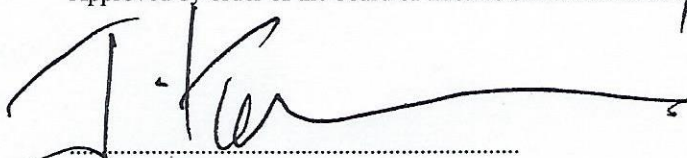
**Trustees**

Mr E S Choueka Creative Director  
Mrs M S Kalman Housewife  
Mr L J Kalman Solicitor  
Mr J P Kalman Chartered Accountant (Retired)  
Mrs H R Russell Charity CEO and Company Director  
Ms P M Treacy Solicitor  
Mr D A Grief Chief Executive

**Independent Examiner**

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Approved by order of the board of trustees on 25<sup>th</sup> Nov / 2023 and signed on its behalf by:



Mr J P Kalman - Trustee

**Independent Examiner's Report to the Trustees of  
Secondary First**

**Independent examiner's report to the trustees of Secondary First ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of the 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 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 your charity'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**

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

1. accounting records were not kept in respect of the 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.



Jeremy Harrod FCCA

Grant Harrod Lerman Davis LLP  
Chartered Accountants  
1st Floor  
Healthaid House  
Marlborough Hill  
Harrow  
Middlesex  
HA1 1UD

Date: 25/1/23 .....

**Secondary First**

**Statement of Financial Activities  
for the year ended 31 December 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		83,314	137,818
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	2	2,959	1,746
<b>Charitable activities</b>			
Grants and other costs		32,484	96,000
Other		1,080	1,080
		<hr/>	<hr/>
<b>Total</b>		36,523	98,826
		<hr/>	<hr/>
<b>NET INCOME</b>		46,791	38,992
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		358,072	319,080
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		404,863	358,072
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements



**Secondary First**

**Balance Sheet  
31 December 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		405,943	359,152
<b>CREDITORS</b>			
Amounts falling due within one year	5	(1,080)	(1,080)
<b>NET CURRENT ASSETS</b>		<u>404,863</u>	<u>358,072</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		404,863	358,072
<b>NET ASSETS</b>		<u>404,863</u>	<u>358,072</u>
<b>FUNDS</b>	6		
Unrestricted funds		404,863	358,072
<b>TOTAL FUNDS</b>		<u>404,863</u>	<u>358,072</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

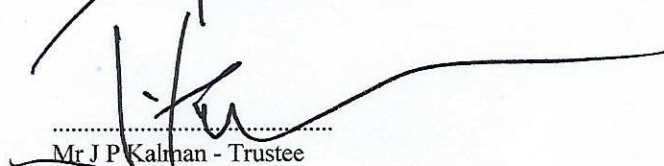
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th May 2023 and were signed on its behalf by:

  
Mr J P Kalman - Trustee

The notes form part of these financial statements

## Secondary First

### Notes to the Financial Statements for the year ended 31 December 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. RAISING FUNDS

##### **Raising donations and legacies**

	2022	2021
	£	£
Support costs	2,959	1,746



## Secondary First

### Notes to the Financial Statements - continued for the year ended 31 December 2022

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	137,818
<b>EXPENDITURE ON</b>	
Raising funds	1,746
<b>Charitable activities</b>	
Grants and other costs	96,000
Other	1,080
<b>Total</b>	98,826
<b>NET INCOME</b>	38,992
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	319,080
<b>TOTAL FUNDS CARRIED FORWARD</b>	358,072

#### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	1,080	1,080

Secondary First

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**6. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	358,072	46,791	404,863
<b>TOTAL FUNDS</b>	<u>358,072</u>	<u>46,791</u>	<u>404,863</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,314	(36,523)	46,791
<b>TOTAL FUNDS</b>	<u>83,314</u>	<u>(36,523)</u>	<u>46,791</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	319,080	38,992	358,072
<b>TOTAL FUNDS</b>	<u>319,080</u>	<u>38,992</u>	<u>358,072</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	137,818	(98,826)	38,992
<b>TOTAL FUNDS</b>	<u>137,818</u>	<u>(98,826)</u>	<u>38,992</u>

## Secondary First

### Notes to the Financial Statements - continued for the year ended 31 December 2022

#### 6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	319,080	85,783	404,863
	<u>319,080</u>	<u>85,783</u>	<u>404,863</u>
<b>TOTAL FUNDS</b>	<u>319,080</u>	<u>85,783</u>	<u>404,863</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	221,132	(135,349)	85,783
	<u>221,132</u>	<u>(135,349)</u>	<u>85,783</u>
<b>TOTAL FUNDS</b>	<u>221,132</u>	<u>(135,349)</u>	<u>85,783</u>

#### 7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.