

PATIENT SAFETY LEARNING

England & Wales · Charity number 1180689

Details

Status Registered

Legal form Charitable company

Company number [11067952](#)

Registered 2018-11-14

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

Contact

Address Patient Safety Learning
Room 203
China Works
100 Black Prince Road
London
SE1 7SJ

Phone 07793550855

Email info@patientsafetylearning.org

Website <https://www.patientsafetylearning.org/>

Activities

Objects: FOR THE PUBLIC BENEFIT, TO PROMOTE, PRESERVE AND PROTECT THE GOOD HEALTH OF THE PUBLIC THROUGH IMPROVEMENTS IN THE SAFETY OF PATIENT CARE THROUGHOUT THE WORLD IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING INFORMATION AND ADVICE, CARRYING OUT RESEARCH AND RAISING AWARENESS WITH SERVICE PROVIDERS, POLICY MAKERS AND PATIENTS ON LEARNING FROM UNSAFE CARE AND HOW TO PREVENT ERROR AND HARM IN HEALTHCARE FOR IMPROVED PATIENT SAFETY.

Activities: Improve systems for patient safety learning including strengthening leadership and governance; encourage health and social care organisations to incentivise patient safety reporting and improvement; celebrate a learning culture including awards; improve investigations and learning following error; provide advice or information; carry out and publish research; delivery of training in patient safety

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Australia
- Canada
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£849,473	£666,301	£301,674	7
2024-04-30	£577,027	£538,973	£298,947	5
2023-04-30	£486,551	£588,955	-	-
2022-04-30	£585,088	£525,878	£286,293	6
2021-04-30	£487,425	£424,294	-	-

Trustees

Name	Role	Appointed
JONATHAN EZRA HAZAN	Chair	2018-05-01
Dr DANIEL LEONARD COHEN M.D.		2018-05-01
Dr Jenny Davidson		2022-05-01
Dr Sarahjane Jones		2022-05-01
JUDI EVE INGRAM		2022-05-01

PATIENT SAFETY LEARNING

England & Wales - Charity number 1180689

Accounts

Charity Registration No. 1180689

Company Registration No. 11067952 (England and Wales)

**PATIENT SAFETY LEARNING
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2025**

PATIENT SAFETY LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr D Cohen Dr J Davidson Mr J Hazan Mrs J Ingram Dr S Jones
Charity number	1180689
Company number	11067952
Registered office	China Works Unit 203 100 Black Prince Road London England SE1 7SJ
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB
Bankers	Barclays Bank plc Barclays House 8 Alexandra Road Wimbledon London SW19 7JZ
Chief executive	Helen Hughes
Director	Clare Wade

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to promote, preserve and protect the good health of the public through improvements in the safety of patient care throughout the world in particular but not exclusively by providing information and advice, carrying out research and raising awareness with service providers, policy makers and patients on learning from unsafe care and how to prevent error and harm in healthcare for improved patient safety.

During the financial year from 1 May 2024 to 30 April 2025, the charity's activity and its resources have been focused on the following areas:

1. Sharing knowledge for learning and action to improve patient safety

We have continued to develop and expand the hub, our award-winning platform to share learning for patient safety. It is the world's largest knowledge repository on patient safety. Designed by and for patient safety professionals, clinicians and patients, the hub offers a powerful combination of tools, resources, stories, ideas, case studies and good practice for anyone who wants to make care safer for patients.

We officially launched the hub on 2 October 2019. To illustrate how it has continued to grow and develop this year, at the end of April 2025, the hub has had:

- 3.02 million page views since its launch in 2019 (compared to 2.26 million in April 2024)
- 1.15 million total unique visitors since its launch in 2019 (compared to 860,000 in April 2024)
- 7,385 members (compared to 5,983 in April 2024) from 2,032 organisations (compared to 1,737 in April 2024) across 98 countries (compared to 93 in April 2024).

We gather and monitor the impact of the hub on a continual basis. We maintain key performance indicators relating to number of members, number of 'Learn' posts, number of original posts and number of network members. We also assess the impact of the hub by analysing a number of different perspectives and regularly surveying members for their views.

Patient groups and communities of interest use the hub to network and campaign with greater visibility and effectiveness. Health and social care professionals use the hub to source proven good practice and apply it to their own organisations. We are also seeing it being used as an informal source of research, collecting insights and perspectives from the 'patient safety front line' – staff, patients and families.

Since 2021, the hub has also been home to a growing number of networks for people involved in patient safety. These groups provide forums to share knowledge and good practice. Members include people who work in patient safety such as patient safety specialists, patient safety partners, clinicians, organisational leaders with responsibility for patient safety, governance or risk. They provide a rich and valuable insight from what we term the 'patient safety frontline'. They highlight the 'work as done' reality of healthcare, the challenges in delivering safe and effective care, and examples of collaboration and good practice for wider sharing and implementation.

At the end of April 2025, the hub supported six networks:

- Patient Safety Management Network – established in 2021, this is an innovative network for patient safety managers and everyone working in patient safety. It holds weekly drop-in sessions with an attendance of around 100 members each week, supported by expert presentation and facilitated discussions. At the end of April 2025 this network had 1,951 members (compared to 1,598 at the end of April 2024).

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

- Patient Safety Education Network – established in August 2023, this is a peer network for those in patient safety education and training roles. It holds monthly drop-in sessions with attendance of around 50 to 60, supported by expert presentation and facilitated discussions. At the end of April 2025 this network had 608 members (compared to 396 in April 2024).
- National NatSSIPs Network – established in July 2022, this a group of healthcare professionals aiming to reduce the number of patient safety incidents related to invasive procedures. This group meets infrequently and successfully hosts webinars on surgical safety issues. At the end of April 2025 this network had 1,045 members (compared to 928 in April 2024).
- Patient Safety Partner Network - a group for Patient Safety Partners, paid and voluntary roles within NHS organisations aimed at improving patient safety. It holds monthly drop-in sessions with attendance of around 30 to 40 members. At the end of April 2025 this network had 180 members (compared to 128 at the end of April 2024).
- Patient Safety Paediatric Leaders Network - an invited network for anyone who is a strategic-level decision maker in a specialist children's hospital or unit with a leadership responsibility for patient safety and/or quality in the UK. This meeting is on a monthly basis.
- VTE Specialists Network - an invited network for anyone in the UK who is a VTE specialist which we host on the hub.

2. Campaigns to improve patient safety

Patient Safety Learning seeks to harness the knowledge, insights, enthusiasm and commitment of health and social care organisations, professionals and patients for system-wide change and the reduction of avoidable harm. As part of this we specifically listen to and promote the voices and insights of those on the 'patient safety front line' - staff, patients and families - and apply these and evidenced-based research to highlight patient safety challenges, so that gaps can be identified and addressed.

Throughout the year we have highlighted emerging patient safety issues in a range of areas, including but not limited to: digital diagnosis, corridor care, women's health and culture in the NHS. We have also published one policy report in this period:

- Electronic patient record systems: Putting patient safety at the heart of implementation (31 July 2024) - drawing on an expert roundtable event, this report considers how patient safety can, and must, be put firmly at the heart of the design, development and rollout of EPR systems.

In 2024/25 we undertook a range of activities to mark the sixth annual World Patient Safety Day, which took place on Tuesday 17 September 2024. The aim of this event is to increase public awareness and understanding of patient safety and encourage actions by governments, organisations and individuals to reduce avoidable patient harm and this year it was focused on the theme 'Improving diagnosis for patient safety'. To highlight the importance of this we shared a range of different blogs, resources and interviews in the run up to the event centred around key areas including:

- Rapid and timely diagnosis
- Improving investigations into diagnostic error
- The importance of listening to patients
- Accessibility and diagnostic services
- Diagnostics and digital health

In 2024/25 we also jointly held two conferences:

- Safety For All Conference 2024 - in partnership with the Safer Healthcare and Biosafety Network as part of a joint campaign called 'Safety for All', highlighting how poor staff safety standards and practice impact adversely on patient safety and vice versa. The conference took place at the Royal College of Physicians in London on Tuesday 10 December 2024.
- Patient Safety Forum 2025 - in partnership with Public Policy Projects as part of a new patient safety policy programme between the two organisations. This took place at the Royal College of Physicians in London on Thursday 27 February 2025.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

3. Reducing avoidable harm through our influence

We have been undertaking activity to encourage systemic change by influencing leaders in health and social care and the development and implementation of patient safety programmes by highlighting patient safety challenges and providing an independent voice for patient safety.

This has involved regularly participating in UK Government, NHS and regulator consultations and inquiries on issues where there is a clear patient safety focus. This has included responding to consultations and inquiries in 2024/25 by the Department of Health and Social Care, Patient Safety Commissioner for England, Department of Health in Northern Ireland and Health Services Safety Investigations Body.

We have continued this year to highlight with stakeholders key patient safety issues and considerations relating to prominent policy developments, both in the UK and internationally, and for a second consecutive year participated in the Institute for Healthcare Improvement Forum in Orlando in December 2024.

4. Reducing avoidable harm through the adoption of Patient Safety Learning products

Since Patient Safety Learning was founded in 2018, we have been engaging with organisations looking to improve patient safety. A consistent theme has been the need for Trusts, Integrated Care Boards, Independent Care Providers and individual hospitals to have access to expert advice to help them become true learning entities within a reliable Safety Management System.

In 2024/2025 we have continued to support organisations in this area through our patient safety standards framework. Our patient safety standards are a world first – a set of unique standards with detailed evidence-based outputs, outcomes, behaviours and actions necessary for successful delivery. They have been developed from 20 years of research with inputs from NHS England's Patient Safety Strategy, as well as learning from inquiries, policy and good practice within UK and international healthcare, including the World Health Organisation Global Patient Safety Action Plan.

Our patient safety standards are centred around seven key foundations for patient safety:

- Leadership and Governance
- Culture
- Shared Learning
- Professionalisation of Patient Safety
- Patient Engagement
- Data and Insight
- Delivery of Patient Safety Services

In 2024/25 we have continued to work with Great Ormond Street Hospital to implement these Standards as part of their organisational safety improvement strategy and other NHS trusts to use the 'What Good Looks Like' standards framework to assess their performance and develop organisation patient safety improvement strategies. We also began a project with the Association of British HealthTech Industries using our 'What Good Looks Like' framework to help them in developing a new comprehensive patient safety report.

The trustees have due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

During the year, the charity received donations totalling £482,098 (2024: £400,087) including a donation from a trustee of £480,000 (2024: £400,000). The charity also received grant income during the year of £57,500 (2024: £50,000) and sponsorship income of £nil (2024: £9,000). During the year the charity also put in their first gift aid claim with HMRC and received £260,000. The charity incurred costs of £666,301 (2024: £637,171) for the year, resulting in a surplus of £183,172 (2024: a deficit of £65,387). This expenditure has mainly consisted of staff costs and consulting costs of £246,951 (2024: £251,631) and £27,497 (2024: £6,132) respectively. The employees and consultants have helped set out the strategic plan of the charity and development of 'The Hub'.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The charity's total reserves at 30 April 2025 were £301,674 (2024: £118,502), with £nil held as restricted funds (2024: £nil). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £298,645 (2024: £79,151).

Now that the charity has begun operating, its policy for unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Fundraising

The trustees confirm that the charity's fundraising activity is compliant with the recognised standards of fundraising as set out in the Code of Fundraising Practice, as well as those required under Charity Law. The charity does not employ the services of any third-party professional fundraising organisations. We registered with the Fundraising Regulator in November 2023.

Principal risk and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future developments

In future years, the trustees will look to fulfil the charity's objectives to help transform safety in health and social care, creating a world where patients are free from avoidable harm. In seeking to do so, the key themes Patient Safety Learning's work will be as follows:

- Supporting patient safety improvement
- Reducing avoidable harm through our influence
- Reducing avoidable harm through the adoption of Patient Safety Learning products
- Becoming a self-sustaining organisation
- Developing Patient Safety Learning as a global brand and authoritative leader in its field
- Sharing knowledge for learning and action to improve patient safety

This will involve continuing to develop and grow the hub as a global repository for patient safety learning and improvement. This will also involve the development products to improve patient safety outcomes, such as patient safety standards and accreditation, and building credibility as an independent and authoritative voice for patient safety.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Structure, governance and management

The charity is a company limited by guarantee, as defined by the Companies Act 2006. The Charitable Company is controlled by its governing document, its memorandum and Articles of Association, which were amended on 13 November 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor M Baker (Resigned 18 August 2025)
Dr D Cohen
Dr J Davidson
Mr J Hazan
Mrs J Ingram
Dr S Jones

The members may appoint a person who is willing to act as a trustee for such term as they shall see fit, either to fill a vacancy or as an additional trustee. Induction for trustees is arranged and co-ordinated on an individual basis.

A retiring trustee may be reappointed. There shall be no limit to the number of times a trustee may be reappointed.

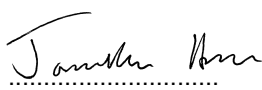
The charity considers the trustees, the chief executive and director as their key management personnel. Salaries for staff are set by the trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

The trustees have control of the charity and its property and funds. They may regulate their proceedings as they think fit.

None of the trustees have any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' report was approved by the Board of Trustees.



Mr J Hazan

Trustee 27/01/26

Dated:

PATIENT SAFETY LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PATIENT SAFETY LEARNING

I report on the financial statements of the charity for the year ended 30 April 2025, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed: 

Name: Nicholas Sladden, FCA DChA BFP

The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited

Chartered Accountants

25 Farringdon Street

London

EC4A 4AB

United Kingdom

Dated: 27/01/26

PATIENT SAFETY LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds	
		2025	2024
	Notes	£	£
Income from:			
Donations	2	799,598	459,087
Charitable activities	3	49,875	112,697
		<u> </u>	<u> </u>
Total income		849,473	571,784
		<u> </u>	<u> </u>
Expenditure on:			
Charitable activities	4	666,301	637,171
		<u> </u>	<u> </u>
Net income/(expenditure)		183,172	(65,387)
Total funds brought forward		118,502	183,889
		<u> </u>	<u> </u>
Total funds carried forward		301,674	118,502
		<u> </u>	<u> </u>

PATIENT SAFETY LEARNING**BALANCE SHEET****AS AT 30 APRIL 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	8		2,256		37,198
Tangible assets	9		772		2,152
Investments	10		1		1
			<u>3,029</u>		<u>39,351</u>
Current assets					
Debtors	11	356,607		85,820	
Cash at bank and in hand		42,996		49,470	
		<u>399,603</u>		<u>135,290</u>	
Creditors: amounts falling due within one year	12	<u>(100,958)</u>		<u>(56,139)</u>	
Net current assets			<u>298,645</u>		<u>79,151</u>
Total assets less current liabilities			<u><u>301,674</u></u>		<u><u>118,502</u></u>
Funds					
Unrestricted funds			<u>301,674</u>		<u>118,502</u>
			<u><u>301,674</u></u>		<u><u>118,502</u></u>

For the year ended 30 April 2025, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

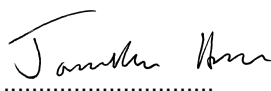
The trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

27/01/26

The financial statements were approved by the Trustees on



Mr J Hazan
Trustee

PATIENT SAFETY LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash used in operations	13	(6,474)		(16,383)	
Net cash used in investing activities		-		-	
Net decrease in cash and cash equivalents		(6,474)		(16,383)	
Cash and cash equivalents at beginning of year		49,470		65,853	
Cash and cash equivalents at end of year		42,996		49,470	

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

Patient Safety Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is China Works, Unit 203, 100 Black Prince Road, London, SE1 7SJ, England.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. The trustees have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Consolidation

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees the turnover and net assets of Patient Safety Learning Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared. Details of this subsidiary are given in note 10.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

Income from charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Expenditure

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The software represents the development costs of the hub. Amortisation has been charged on a 5 years straight line basis.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. In the year of acquisition a full year's charge is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% straight line
Computers	33% straight line

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted	
	2025	2024
	£	£
Donations and gifts	482,098	400,087
Grant income	57,500	50,000
Sponsorship	-	9,000
Gift aid	260,000	-
	<u>799,598</u>	<u>459,087</u>

3 Charitable activities

	2025	2024
	£	£
Conference income	49,875	79,697
Other income	-	33,000
	<u>49,875</u>	<u>112,697</u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Charitable activities

	Unrestricted	
	2025	2024
	£	£
Learning and development:		
Staff costs	246,951	251,631
Amortisation	34,942	69,993
Consulting costs	27,497	6,132
Hotel costs	895	835
	<u>310,285</u>	<u>328,591</u>
Support costs (see note 5)	334,712	288,402
Governance costs (see note 5)	21,304	20,178
	<u>666,301</u>	<u>637,171</u>

5 Support and governance costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	34,279	10,984	45,263	41,072
Depreciation	1,380	-	1,380	1,380
Bank fees	93	-	93	104
Bad debt expense	-	-	-	1,000
General costs	31,217	-	31,217	16,784
IT costs	203,527	-	203,527	169,288
Printing and postage	-	-	-	77
Recruitment and training	10,100	-	10,100	1,450
Rent, rates and insurance	23,524	-	23,524	21,543
Travel and subsistence	4,416	-	4,416	5,692
Marketing costs	26,176	-	26,176	41,664
Amounts paid to RSM UK Tax and Accounting Limited:				
Accountancy fees	-	7,970	7,970	6,276
Independent examiner fees	-	2,350	2,350	2,250
	<u>334,712</u>	<u>21,304</u>	<u>356,016</u>	<u>308,580</u>

All support and governance costs are attributable to charitable activities.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

6 Employees

Number of employees

The average monthly number employees during the year was:

	2025	2024
	Number	Number
Employees	6	6

Employment costs

	2025	2024
	£	£
Wages and salaries	261,575	261,487
Social security costs	22,838	23,854
Other pension costs	7,801	7,362
	<u>292,214</u>	<u>292,703</u>

Remuneration of key management personnel

The charity considers the key management personnel to be the Board of Trustees, the chief executive, director of business development and treasurer. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £150,785 (2024: £112,109).

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
	Number	Number
£100,001 - £110,000	1	1

7 Trustees

No trustees received remuneration during the current or previous year. No trustees (2024: none) received any reimbursements of expenditure during the year.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

8 Intangible fixed assets

	Website development £
Cost	
At 1 May 2024 and 30 April 2025	349,966
Amortisation and impairment	
At 1 May 2024	312,768
Amortisation charged for the year	34,942
At 30 April 2025	347,710
Carrying amount	
At 30 April 2025	2,256
At 30 April 2024	37,198

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Computers £	Total £
Cost			
At 1 May 2024	2,840	3,243	6,083
At 30 April 2025	2,840	3,243	6,083
Depreciation			
At 1 May 2024	1,988	1,943	3,931
Depreciation charged in the year	426	954	1,380
At 30 April 2025	2,414	2,897	5,311
Carrying amount			
At 30 April 2025	426	346	772
At 30 April 2024	852	1,300	2,152

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

10 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 May 2024 & 30 April 2025	1
	<hr/>
Carrying amount	
At 30 April 2025	1
	<hr/>
At 30 April 2024	1
	<hr/> <hr/>

The charity holds 1 share of £1 in its wholly owned dormant subsidiary company Patient Safety Learning Trading Limited. The registered office of Patient Safety Learning Trading Limited is China Works Unit 203, 100 Black Prince Road, London, England, SE1 7SJ. The activities will comprise running the commercial operations of the charity once the charitable activity has started. The results are not consolidated per the accounting policies.

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	16,201	66,200
Other debtors	278,313	7,981
Prepayments and accrued income	62,093	11,639
	<hr/>	<hr/>
	356,607	85,820
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	60,128	27,875
Other taxation and social security	5,771	4,687
Other creditors	2,202	1,180
Accruals	32,857	22,397
	<hr/>	<hr/>
	100,958	56,139
	<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

13 Cash generated from operations	2025	2024
	£	£
Surplus/(deficit) for the year	183,172	(65,387)
Adjustments for:		
Amortisation and impairment of intangible assets	34,942	69,993
Depreciation of tangible fixed assets	1,380	1,380
Movements in working capital:		
(Increase) in debtors	(270,787)	(21,450)
Increase/(decrease) in creditors	44,819	(919)
Cash generated from operations	<u>(6,474)</u>	<u>(16,383)</u>

14 Related party transactions

Transactions with related parties

During the year the charity received an unrestricted donation of £480,000 (2024: £400,000) from Mr J Hazan, a trustee.

PATIENT SAFETY LEARNING

England & Wales - Charity number 1180689

Accounts

Charity Registration No. 1180689

Company Registration No. 11067952 (England and Wales)

**PATIENT SAFETY LEARNING
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2024**

PATIENT SAFETY LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M Baker Dr D Cohen Dr J Davidson Mr J Hazan Mrs J Ingram Dr S Jones
Charity number	1180689
Company number	11067952
Registered office	China Works Unit 203 100 Black Prince Road London England SE1 7SJ
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB
Bankers	Barclays Bank plc Barclays House 8 Alexandra Road Wimbledon London SW19 7JZ
Chief executive	Helen Hughes

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The trustees present their report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to promote, preserve and protect the good health of the public through improvements in the safety of patient care throughout the world in particular but not exclusively by providing information and advice, carrying out research and raising awareness with service providers, policy makers and patients on learning from unsafe care and how to prevent error and harm in healthcare for improved patient safety.

During the financial year from 1 May 2023 to 30 April 2024, the charity's activity and its resources have been focused on the following areas:

1. Sharing knowledge for learning and action to improve patient safety

We have continued to develop and expand the hub, our award-winning platform to share learning for patient safety. Designed by and for patient safety professionals, clinicians and patients, the hub offers a powerful combination of tools, resources, stories, ideas, case studies and good practice for anyone who wants to make care safer for patients.

We officially launched the hub on 2 October 2019. To illustrate how it has continued to grow and develop this year, at the end of April 2024, the hub has had:

- 2.26 million page views since its launch in 2019 (compared to 1.4 million in April 2023)
- 860,000 total unique visitors since its launch in 2019 (compared to 616,000 in April 2023)

At the end of April 2024 the hub had 5,983 members from 1,737 organisations across 93 countries (compared to 4,249 members from 1,392 organisations across 85 countries at the end of April 2023).

We gather and monitor the impact of the hub on a continual basis. We maintain key performance indicators relating to number of members, number of 'Learn' posts, number of original posts and number of network members. We also assess the impact of the hub by analysing a number of different perspectives and regularly surveying members for their views.

Patient groups and communities of interest use the hub to network and campaign with greater visibility and effectiveness. Health and social care professionals use the hub to source proven good practice and apply it to their own organisations. We are also seeing it being used as an informal source of research, collecting insights and perspectives from the 'patient safety front line' – staff, patients and families.

Since 2021, the hub has also been home to a growing number of networks for people involved in patient safety. These communities of interest are informed by subject matter experts, providing forums to share knowledge and good practice. They include patient safety specialists, patient safety partners and organisational leaders with patient safety expertise. They provide a rich and valuable insight from what we term the 'patient safety frontline'. They highlight the 'work as done' reality of healthcare, the challenges in delivering safe and effective care, and examples of collaboration and good practice for wider sharing and implementation.

At the end of April 2024, the hub supported four networks:

- The Patient Safety Management Network – established in 2021, this is an innovative network for patient safety managers and everyone working in patient safety. It holds weekly drop-in sessions with an attendance of around 100 members each week, supported by expert presentation and facilitated discussions. At the end of April 2024 this network had 1,598 members (compared to 997 at the end of April 2023).

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

- The Patient Safety Education Network – established in August 2023, this is a peer network for those in patient safety education and training roles. It holds monthly drop-in sessions with attendance of around 50 to 60, supported by expert presentation and facilitated discussions. At the end of April 2024 this network had 396 members.
- The National NatSSIPs Network – established in July 2022, this a group of healthcare professionals aiming to reduce the number of patient safety incidents related to invasive procedures. This meets infrequently and successfully hosts webinars on surgical safety issues. At the end of April 2024 this network had 928 members (compared to 572 in April 2023).
- The Patient Safety Partner Network - a group for Patient Safety Partners, paid and voluntary roles within NHS organisations aimed at improving patient safety. It holds monthly drop-in sessions with attendance of around 30 to 40. At the end of April 2024 this network had 128 members.

2. Campaigns to improve patient safety

Patient Safety Learning seeks to harness the knowledge, insights, enthusiasm and commitment of health and social care organisations, professionals and patients for system-wide change and the reduction of avoidable harm. As part of this we specifically listen to and promote the voices and insights of those on the frontline (staff and patients/families) and applying these and evidenced-based research to highlight patient safety challenges, so that gaps can be identified and addresses.

Throughout the year we have highlighted emerging patient safety issues in a range of areas, including but not limited to: surgical mesh implants, the Lucy Letby verdict, electronic patient record systems, infiltration and extravasation. We have also published two policy reports in this period:

- 'The elephant in the room: Patient safety and Integrated Care Systems' (11 July 2023) – this report considers the role of Integrated Care Systems in relation to patient safety, and how this fits in with the wider patient safety landscape in England.
- 'We are not getting safer: Patient safety and the NHS staff survey results' (26 March 2024) – this report analyses the results of questions in the NHS Staff Survey 2023 specifically relating to reporting, speaking up and acting on patient safety concerns. It raises questions as to why there has been so little progress despite policy intention in this area. It concludes by setting out the need to improve the implementation, monitoring and evaluation of work seeking to create a safety culture across the NHS.

In 2023/24 we undertook a range of activities to mark the fifth annual World Patient Safety Day, which took place on the 17 September 2023. The aim of this event is to increase public awareness and understanding of patient safety and encourage actions by governments, organisations and individuals to reduce avoidable patient harm and this year it was focused on the theme 'Engaging patients for patient safety'. To highlight the importance of this we shared a range of different blogs, resources and interviews in the run up to the event centred around four different aspects of patient engagement:

- Shared decision making at the point of care
- Engaging patients for system improvement
- Engaging patients when things go wrong
- Patients as advocates and campaigners

We also co-hosted a webinar with the Patient Safety Commissioner for England, Dr Henrietta Hughes, on Friday 15 September 2023, as part of our World Patient Safety Day activities. This webinar provided an opportunity for those involved in patient safety to hear from patient safety leaders and discuss the opportunities and barriers to increased patient engagement.

In 2023/24 we have also continued our partnership with the Safer Healthcare and Biosafety Network as part of a joint campaign called 'Safety for All', highlighting how poor staff safety standards and practice impact adversely on patient safety and vice versa. As part of this work we held the second Safety for All Conference at the Royal College of Physicians in London on Tuesday 5 December 2023.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

3. Reducing avoidable harm through our influence

We have been undertaking activity to encourage systemic change by influencing leaders in health and social care and the development and implementation of patient safety programmes by highlighting patient safety challenges and providing an independent voice for patient safety.

This has involved regularly participating in UK Government, NHS and regulator consultations and inquiries on issues where there is a clear patient safety focus. This has included responding to consultations and inquiries in 2023/24 by the Health and Social Care Select Committee, Justice Select Committee and Health Services Safety Investigations Body. We also responded to a consultation in the United States of America, held by the Centres for Medicare and Medicaid Services, which was seeking views on a proposed attestation-based measure that assesses whether hospitals demonstrate they have a structure and culture that prioritises patient safety

We have continued this year to highlight with stakeholders key patient safety issues and considerations relating to prominent policy developments, both in the UK and internationally. During 2023/2024 we participated in the following global patient safety events:

- World Health Organization World Patient Safety Day Global Conference in Geneva (12-13th September 2023)
- World Health Organization Patient Stories Project Consultation in Geneva (14-15th September 2023)
- Institute for Healthcare Improvement Forum in Orlando (12-13th December 2023)
- Sixth Global Ministerial Summit on Patient Safety in Santiago (17-18th April 2024)

4. Reducing avoidable harm through the adoption of Patient Safety Learning products

Since Patient Safety Learning was founded in 2018, we have been engaging with organisations looking to improve patient safety. A consistent theme has been the need for Trusts, Integrated Care Boards, Independent Care Providers and individual hospitals to have access to expert advice to help them become true learning entities within a reliable Safety Management System.

In 2023/2024 we have continued to support organisations in this area through our patient safety standards framework. Our patient safety standards are a world first – a set of unique standards with detailed evidence-based outputs, outcomes, behaviours and actions necessary for successful delivery. They have been developed from 20 years of research with inputs from NHS England's Patient Safety Strategy, as well as learning from inquiries, policy and good practice within UK and international healthcare, including the World Health Organisation Global Patient Safety Action Plan.

Our patient safety standards are centred around seven key foundations for patient safety:

- Leadership and Governance
- Culture
- Shared Learning
- Professionalisation of Patient Safety
- Patient Engagement
- Data and Insight
- Delivery of Patient Safety Services

In 2023/24 we have continued to work with Great Ormond Street Hospital to implement these Standards as part of their organisational safety improvement strategy and other NHS trusts to use the 'What Good Looks Like' standards framework to assess their performance and develop organisation patient safety improvement strategies.

The trustees have due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

Financial review

During the year, the charity received a donation from a trustee of £400,000 (2023: £343,576). The charity incurred costs of £637,171 (2023: £588,955) for the year, resulting in a deficit of £65,387 (2023: £102,404). This expenditure has mainly consisted of staff costs and consulting costs of £251,631 (2023: £206,629) and £6,132 (2023: £20,181) respectively. The employees and consultants have helped set out the strategic plan of the charity and development of 'The Hub'.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The charity's total reserves at 30 April 2024 were £118,502 (2023: £183,889), with £nil held as restricted funds (2023: £Nil). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £79,151 (2023: £73,165).

Now that the charity has begun operating, its policy for unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Fundraising

The trustees confirm that the charity's fundraising activity is compliant with the recognised standards of fundraising as set out in the Code of Fundraising Practice, as well as those required under Charity Law. The charity does not employ the services of any third-party professional fundraising organisations. We registered with the Fundraising Regulator in November 2023.

Principal risk and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future developments

In future years, the trustees will look to fulfil the charity's objectives to help transform safety in health and social care, creating a world where patients are free from avoidable harm. In seeking to do so, the key themes Patient Safety Learning's work will be as follows:

- Supporting patient safety improvement
- Reducing avoidable harm through our influence
- Reducing avoidable harm through the adoption of Patient Safety Learning products
- Becoming a self-sustaining organisation
- Developing Patient Safety Learning as a global brand and authoritative leader in its field
- Sharing knowledge for learning and action to improve patient safety

This will involve continuing to develop and grow the hub as a global repository for patient safety learning and improvement. This will also involve the development products to improve patient safety outcomes, such as patient safety standards and accreditation, and building credibility as an independent and authoritative voice for patient safety.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2024

Structure, governance and management

The charity is a company limited by guarantee, as defined by the Companies Act 2006. The Charitable Company is controlled by its governing document, its memorandum and Articles of Association, which were amended on 13 November 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor M Baker

Dr D Cohen

Dr J Davidson

Mr J Hazan

Mrs J Ingram

Dr S Jones

Sir S Moss

(Resigned 22 February 2024)

The members may appoint a person who is willing to act as a trustee for such term as they shall see fit, either to fill a vacancy or as an additional trustee. Induction for trustees is arranged and co-ordinated on an individual basis.

A retiring trustee may be reappointed. There shall be no limit to the number of times a trustee may be reappointed.

The charity considers the trustees, the chief executive, director of business development and treasurer as their key management personnel. Salaries for staff are set by the trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

The trustees have control of the charity and its property and funds. They may regulate their proceedings as they think fit.

None of the trustees have any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

Related parties

The charity was connected to The Hazan Macallister Charitable Trust through Mr Hazan's trusteeship. This Trust closed in June 2022. Details on transactions with this Trust can be found in note 14.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' report was approved by the Board of Trustees.



.....
Mr J Hazan

Trustee
Dated: 29/01/25

.....

PATIENT SAFETY LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PATIENT SAFETY LEARNING

I report on the financial statements of the charity for the year ended 30 April 2024, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

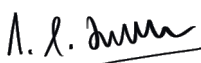
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed: 

Name: Nicholas Sladden, FCA DChA BFP
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB
United Kingdom

Dated: 29/01/25

PATIENT SAFETY LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

		Unrestricted funds	
		2024	2023
	Notes	£	£
Income from:			
Donations	2	459,087	395,701
Charitable activities	3	112,697	90,850
		<u> </u>	<u> </u>
Total income		571,784	486,551
		<u> </u>	<u> </u>
Expenditure on:			
Charitable activities	4	637,171	588,955
		<u> </u>	<u> </u>
Net expenditure		(65,387)	(102,404)
Total funds brought forward		183,889	286,293
		<u> </u>	<u> </u>
Total funds carried forward		118,502	183,889
		<u> </u>	<u> </u>

PATIENT SAFETY LEARNING**BALANCE SHEET****AS AT 30 APRIL 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Intangible assets	8		37,198		107,191
Tangible assets	9		2,152		3,532
Investments	10		1		1
			<u>39,351</u>		<u>110,724</u>
Current assets					
Debtors	11	85,820		64,370	
Cash at bank and in hand		49,470		65,853	
		<u>135,290</u>		<u>130,223</u>	
Creditors: amounts falling due within one year	12	<u>(56,139)</u>		<u>(57,058)</u>	
Net current assets			<u>79,151</u>		<u>73,165</u>
Total assets less current liabilities			<u><u>118,502</u></u>		<u><u>183,889</u></u>
Funds					
Unrestricted funds			<u>118,502</u>		<u>183,889</u>
			<u><u>118,502</u></u>		<u><u>183,889</u></u>

For the year ended 30 April 2024, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 29/01/25



.....
Mr J Hazan
Trustee

PATIENT SAFETY LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash used in operations	13		(16,383)		(74,567)
Investing activities					
Purchase of tangible fixed assets		-		(1,875)	
Net cash used in investing activities			-		(1,875)
Net decrease in cash and cash equivalents			(16,383)		(76,442)
Cash and cash equivalents at beginning of year			65,853		142,295
Cash and cash equivalents at end of year			49,470		65,853

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies

Charity information

Patient Safety Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is China Works, Unit 203, 100 Black Prince Road, London, SE1 7SJ, England.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. The trustees have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Consolidation

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees the turnover and net assets of Patient Safety Learning Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared. Details of this subsidiary are given in note 10.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies (Continued)

Income from charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Expenditure

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The software represents the development costs of the hub. Amortisation has been charged on a 5 years straight line basis.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. In the year of acquisition a full year's charge is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% straight line
Computers	33% straight line

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted	
	2024	2023
	£	£
Donations and gifts	400,087	345,701
Grant income	50,000	40,000
Sponsorship	9,000	10,000
	<u>459,087</u>	<u>395,701</u>

3 Charitable activities

	2024	2023
	£	£
Conference income	79,697	60,850
Other income	33,000	30,000
	<u>112,697</u>	<u>90,850</u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

4 Charitable activities

	Unrestricted	
	2024	2023
	£	£
Learning and development:		
Staff costs	251,631	206,629
Amortisation	69,993	69,993
Consulting costs	6,132	20,181
Hotel costs	835	648
	<u>328,591</u>	<u>297,451</u>
Support costs (see note 5)	288,402	269,557
Governance costs (see note 5)	20,178	21,947
	<u>637,171</u>	<u>588,955</u>

5 Support and governance costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	29,420	11,652	41,072	20,280
Depreciation	1,380	-	1,380	1,319
Bank fees	104	-	104	104
Bad debt expense	1,000	-	1,000	-
General costs	16,784	-	16,784	11,939
IT costs	169,288	-	169,288	167,862
Printing and postage	77	-	77	9,707
Recruitment and training	1,450	-	1,450	2,200
Rent, rates and insurance	21,543	-	21,543	25,992
Travel and subsistence	5,692	-	5,692	856
Marketing costs	41,664	-	41,664	39,148
Amounts paid to RSM UK Tax and Accounting Limited:				
Accountancy fees	-	6,276	6,276	9,897
Independent examiner fees	-	2,250	2,250	2,200
	<u>288,402</u>	<u>20,178</u>	<u>308,580</u>	<u>291,504</u>

All support and governance costs are attributable to charitable activities.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

6 Employees

Number of employees

The average monthly number employees during the year was:

	2024	2023
	Number	Number
Employees	6	6

Employment costs

	2024	2023
	£	£
Wages and salaries	261,487	200,734
Social security costs	23,854	19,786
Other pension costs	7,362	6,389
	<u>292,703</u>	<u>226,909</u>

Remuneration of key management personnel

The charity considers the key management personnel to be the Board of Trustees, the chief executive, director of business development and treasurer. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £112,109 (2023: £108,929).

The number of employees whose annual remuneration was £60,000 or more were:

	2024	2023
	Number	Number
£80,001 - £90,000	-	1
£100,001 - £110,000	1	-

7 Trustees

No trustees received remuneration during the period. No trustees (2023: none) received any reimbursements of expenditure during the year.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

8 Intangible fixed assets

	Website development £
Cost	
At 1 May 2023 and 30 April 2024	349,966
Amortisation and impairment	
At 1 May 2023	242,775
Amortisation charged for the year	69,993
At 30 April 2024	312,768
Carrying amount	
At 30 April 2024	37,198
At 30 April 2023	107,191

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Computers £	Total £
Cost			
At 1 May 2023	2,840	3,243	6,083
At 30 April 2024	2,840	3,243	6,083
Depreciation			
At 1 May 2023	1,562	989	2,551
Depreciation charged in the year	426	954	1,380
At 30 April 2024	1,988	1,943	3,931
Carrying amount			
At 30 April 2024	852	1,300	2,152
At 30 April 2023	1,278	2,254	3,532

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

10 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 May 2023 & 30 April 2024	1
	<hr/>
Carrying amount	
At 30 April 2024	1
	<hr/>
At 30 April 2023	1
	<hr/>

The charity holds 1 share of £1 in its wholly owned trading subsidiary company Patient Safety Learning Trading Limited. The registered office of Patient Safety Learning Trading Limited is China Works Unit 203, 100 Black Prince Road, London, England, SE1 7SJ. The activities will comprise running the commercial operations of the charity once the charitable activity has started. The results are not consolidated per the accounting policies.

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	66,200	47,127
Other debtors	7,981	5,834
Prepayments and accrued income	11,639	11,409
	<hr/>	<hr/>
	85,820	64,370
	<hr/>	<hr/>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	27,875	29,901
Other taxation and social security	4,687	6,100
Other creditors	1,180	1,122
Accruals	22,397	19,935
	<hr/>	<hr/>
	56,139	57,058
	<hr/>	<hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

13 Cash generated from operations	2024	2023
	£	£
Deficit for the year	(65,387)	(102,404)
Adjustments for:		
Amortisation and impairment of intangible assets	69,993	69,993
Depreciation of tangible fixed assets	1,380	1,319
Movements in working capital:		
Increase in debtors	(21,450)	(40,183)
Decrease in creditors	(919)	(3,292)
Cash generated from operations	(16,383)	(74,567)

14 Related party transactions

Transactions with related parties

During the year the charity received an unrestricted donation of £nil (2023: £3,576) from The Hazan MacAllister Charitable Trust which is controlled by Mr J Hazan.

During the year the charity received an unrestricted donation of £400,000 (2023: £343,576) from Mr J Hazan, a trustee.

PATIENT SAFETY LEARNING

England & Wales - Charity number 1180689

Accounts

Charity Registration No. 1180689

Company Registration No. 11067952 (England and Wales)

**PATIENT SAFETY LEARNING
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2023**

PATIENT SAFETY LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M Baker Dr D Cohen Dr J Davidson Mr J Hazan Mrs J Ingram Dr S Jones Sir S Moss
Charity number	1180689
Company number	11067952
Registered office	China Works Unit 203 100 Black Prince Road London England SE1 7SJ
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB
Bankers	Barclays Bank plc Barclays House 8 Alexandra Road Wimbledon London SW19 7JZ
Chief executive	Helen Hughes

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The trustees present their report and financial statements for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to promote, preserve and protect the good health of the public through improvements in the safety of patient care throughout the world in particular but not exclusively by providing information and advice, carrying out research and raising awareness with service providers, policy makers and patients on learning from unsafe care and how to prevent error and harm in healthcare for improved patient safety.

During the financial year from 1 May 2022 to 30 April 2023, the charity's activity and its resources have been focused on the following areas:

1. Sharing knowledge for learning and action to improve patient safety

We have continued to develop and expand the hub, our award-winning platform to share learning for patient safety. Designed by and for patient safety professionals, clinicians and patients, the hub offers a powerful combination of tools, resources, stories, ideas, case studies and good practice for anyone who wants to make care safer for patients.

We officially launched the hub on 2 October 2019. By the end of April 2023, the hub had 1,401,360 page views and 616,525 total unique visitors from over 200 different countries. At this point in time, the hub had 4,249 members from 1,392 organisations across 85 countries. We gather and monitor the impact that the hub has on a continual basis. We know that patient groups and communities of interest are using it to network and campaign with greater visibility and effectiveness. Health and social care professionals use the hub to source proven good practice and apply to their own organisations. We are also seeing it being used as an informal source of research, collecting insights and perspectives from the 'patient safety front line' – staff, patients and families.

Since 2021, the hub has hosted and supported a growing number of informal peer support networks for people involved in patient safety, providing a forum for meeting up, discussing and sharing ideas and initiatives, and learning from others. The aim is to have private safe community spaces on the hub for patient safety managers and everyone working in patient safety to facilitate and nurture conversations between like-minded individuals. By the end of April 2023 the hub supported two voluntary communities of interest:

- Patient Safety Management Network – an innovative network for patient safety managers and everyone working in patient safety in the UK. The Network provides a weekly drop-in session with guests to talk through issues of importance, offers peer support and creates a safe space for discussion. Patient Safety Learning provides both technical and administrative support for this group and promotes and shares good practice and learning from its sessions on a private community space on the hub; where members can share information and contact each other to disseminate good practice, and
- National NatSSIPs Network – a group of healthcare professionals aiming to reduce the number of patient safety incidents related to invasive procedures. This is focusing on the implementation of NATSSIPs 2, recent mandatory guidance for all in England working to promote and deliver safe surgery. This is an essential communication mechanism, in collaboration with CPOC, this provides resources and 'work as done' insights to support the delivery of safer care.

2. Campaigns to improve patient safety

Patient Safety Learning seeks to harness the knowledge, insights, enthusiasm and commitment of health and social care organisations, professionals and patients for system-wide change and the reduction of avoidable harm. As part of this we specifically listen to and promote the voices and insights of those on the frontline (staff and patients/families) and applying these and evidenced-based research to highlight patient safety challenges, so that gaps can be identified and addressed.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

Throughout the year we have highlighted emerging patient safety issues in a range of areas, including but not limited to: rejected outpatient referrals and the patient safety risks associated with this, the global impact of the Covid-19 pandemic on patient safety, implementation of recommendations from public inquiries into patient safety issues (e.g. East Kent Maternity Inquiry Report), patient safety impact of hospital bed shortages, improving hysteroscopy safety in the NHS, failures of informed consent and the impact on women's health and ongoing concerns about speaking up and a blame culture in the NHS.

To mark World Patient Safety Day 2022, on the 17 September we shared and promoted a number of different resources focused on the theme this year, medication safety. As well as highlighting specific medication safety related issues, we highlighted how this formed part of a wide issue with persistent avoidable harm in healthcare, which results from the failure to address the complex systemic causes that underpin this.

We have also worked with the Safer Healthcare and Biosafety Network as part of a joint campaign called 'Safety for All', highlighting how poor staff safety standards and practice impact adversely on patient safety and vice versa. As part of this work we held the first ever Safety for All Conference at the Royal College of Physicians in London on the 7 December 2022.

3. Reducing avoidable harm through our influence

We have been undertaking activity to encourage systemic change by influencing leaders in health and social care and the development and implementation of patient safety programmes by highlighting patient safety challenges and providing an independent voice for patient safety.

This has involved regularly participating in UK Government, NHS and regulator consultations and inquiries on issues where there is a clear patient safety focus. This has included consultations on the Professional Standard's Authority draft strategic plan for 2023-26 and the Royal College of Obstetricians and Gynaecologists Green-top Guideline No. 59 on Outpatient Hysteroscopy.

We have been highlighting with stakeholders key patient safety issues and considerations relating to prominent policy developments, including the first Patient Safety Commissioner for England, Dr Henrietta Hughes. On the 5-8 December 2022 we participated a World Health Organization Global Experts' Consultation, 'Implementing the Global Patient Safety Action Plan 2021-2030: Pandemic and beyond', in Geneva, Switzerland.

4. Reducing avoidable harm through the adoption of Patient Safety Learning products

Patient Safety Learning believes that health and social care organisations need to have standards for patient safety. These can inform 'what good looks like' and enable organisations to self-assess against them. Standards provide a framework for prioritising and developing transformational change programmes to ensure patient safety is a core purpose.

Organisations are legally required to take 'all reasonable and practical steps' to improve safety. Yet, these WHO-sourced figures evidence a failure in this ambition.

One of the primary reasons for such shocking statistics is that organisations don't have standards for patient safety in the way they do for other safety issues. Those that they do have are insufficient and inconsistent. Patient Safety Learning believes that all health and social care organisations must have access to comprehensive patient safety standards that they can adopt and implement to meet their legal and moral obligations.

Based on our original research and policy document, 'A Blueprint for Action', Patient Safety Learning has developed a set of unique patient safety standards centered around seven key foundations for patient safety:

- Leadership and Governance
- Culture
- Shared Learning
- Professionalisation of Patient Safety
- Patient Engagement
- Data and Insight
- Delivery of Patient Safety Services

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The Standards that we have developed in response are based on 20 years of research, as well as learning from inquiries, policy and good practice from healthcare, both in the UK and internationally.

Our Standards are practical and outcomes-focused, not a tick-box methodology. Their role can vary depending on where an organisation is on its patient safety journey and what its ambitions are. The Standards enable organisations to self-assess their current patient safety performance, identifying both strengths and weaknesses. The outputs can form the basis for a comprehensive patient safety strategy, as well as the foundations for evidence-based improvement programmes.

In 2022/23 we have been working with Great Ormond Street Hospital to implement these Standards as part of their organisational safety improvement strategy and have been in discussions with a number of other healthcare organisations around the implementation of the Standards and their framework.

The trustees have due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

During the year, the charity received a donation from a charitable trust controlled by a trustee of £343,576 (2022: £438,000). Datix Limited provided services totalling of £Nil (2022: £100,000), which has been recognised in these accounts as grant income. The charity incurred costs of £588,955 (2022: £525,878) for the year, resulting in a deficit of £102,404 (2022: £59,210 surplus). This expenditure has mainly been consisted of staff costs and consulting costs of £206,629 (2022: £192,761) and £20,181 (2022: £6,813) respectively. The employees and consultants have helped set out the strategic plan of the charity and development of 'The Hub'. Excluded from these costs, are development costs of £Nil (2022: £6,785) which have been capitalised as costs of developing 'The Hub'.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The charity's total reserves at 30 April 2023 were £183,889 (2022: £286,293), with £Nil held as restricted funds (2022: £Nil). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £73,165 (2022: £106,132).

Now that the charity has begun operating, its policy for unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

Fundraising

The trustees confirm that the charity's fundraising activity is compliant with the recognised standards of fundraising as set out in the Code of Fundraising Practice, as well as those required under Charity Law. The charity does not employ the services of any third-party professional fundraising organisations.

Principal risk and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future developments

In future years, the trustees will look to fulfil the charity's objectives to help transform safety in health and social care, creating a world where patients are free from avoidable harm. In seeking to do so the key themes Patient Safety Learning's work will centre around are as follows:

- Supporting patient safety improvement
- Reducing avoidable harm through our influence
- Reducing avoidable harm through the adoption of Patient Safety Learning products
- Becoming a self-sustaining organisation
- Developing Patient Safety Learning as a global brand and authoritative leader in its field
- Sharing knowledge for learning and action to improve patient safety

This will involve continuing to develop and grow the hub as a global repository for patient safety learning and improvement. This will also involve the development products to improve patient safety outcomes, such as patient safety standards and accreditation, and building credibility as an independent and authoritative voice for patient safety.

Structure, governance and management

The charity is a company limited by guarantee, as defined by the Companies Act 2006. The Charitable Company is controlled by its governing document, its memorandum and Articles of Association, which were amended on 13 November 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor M Baker

Dr D Cohen

Dr J Davidson (Appointed 1 May 2022)

Mr J Hazan

Mrs J Ingram (Appointed 1 May 2022)

Dr S Jones (Appointed 1 May 2022)

Sir S Moss

The members may appoint a person who is willing to act as a trustee for such term as they shall see fit, either to fill a vacancy or as an additional trustee. Induction for trustees is arranged and co-ordinated on an individual basis.

A retiring trustee may be reappointed. There shall be no limit to the number of times a trustee may be reappointed.

The charity considers the trustees, the chief executive, director of business development and treasurer as their key management personnel. Salaries for staff are set by the trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

The trustees have control of the charity and its property and funds. They may regulate their proceedings as they think fit.

None of the trustees have any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2023

Related parties

The charity was connected to The Hazan Macallister Charitable Trust through Mr Hazan's trusteeship. This Trust closed in June 2022. Details on transactions with this Trust can be found in note 14.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' report was approved by the Board of Trustees.



.....
Mr J Hazan

Trustee 25/01/24

Dated:

PATIENT SAFETY LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PATIENT SAFETY LEARNING

I report on the financial statements of the charity for the year ended 30 April 2023, which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

As the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

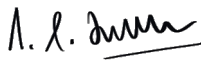
Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed: 

Name: Nicholas Sladden, FCA DChA BFP
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB
United Kingdom

Dated: 25/01/24.....

PATIENT SAFETY LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

		Unrestricted funds	
		2023	2022
	Notes	£	£
Income from:			
Donations	2	395,701	545,088
Charitable activities	3	90,850	40,000
		<u> </u>	<u> </u>
Total income		486,551	585,088
		<u> </u>	<u> </u>
Expenditure on:			
Charitable activities	4	588,955	525,878
		<u> </u>	<u> </u>
Net (expenditure)/income		(102,404)	59,210
Total funds brought forward		286,293	227,083
		<u> </u>	<u> </u>
Total funds carried forward		183,889	286,293
		<u> </u>	<u> </u>

PATIENT SAFETY LEARNING**BALANCE SHEET****AS AT 30 APRIL 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	8		107,191		177,184
Tangible assets	9		3,532		2,976
Investments	10		1		1
			<u>110,724</u>		<u>180,161</u>
Current assets					
Debtors	11	64,370		24,187	
Cash at bank and in hand		65,853		142,295	
		<u>130,223</u>		<u>166,482</u>	
Creditors: amounts falling due within one year	12	(57,058)		(60,350)	
Net current assets			<u>73,165</u>		<u>106,132</u>
Total assets less current liabilities			<u>183,889</u>		<u>286,293</u>
Funds					
Unrestricted funds			<u>183,889</u>		<u>286,293</u>
			<u>183,889</u>		<u>286,293</u>

For the year ended 30 April 2023, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

25/01/24

The financial statements were approved by the Trustees on



.....
Mr J Hazan
Trustee

PATIENT SAFETY LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (used in)/generated from operations	13		(74,567)		133,758
Investing activities					
Purchase of intangible assets		-		(6,785)	
Purchase of tangible fixed assets		(1,875)		(1,016)	
Net cash used in investing activities			(1,875)		(7,801)
Net (decrease)/increase in cash and cash equivalents			(76,442)		125,957
Cash and cash equivalents at beginning of year			142,295		16,338
Cash and cash equivalents at end of year			65,853		142,295

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

Patient Safety Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is China Works, Unit 203, 100 Black Prince Road, London, SE1 7SJ, England.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. The trustees have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Consolidation

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees the turnover and net assets of Patient Safety Learning Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared. Details of this subsidiary are given in note 10.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

Income from charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Expenditure

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The software represents the development costs of the hub. Amortisation has been charged on a 5 years straight line basis.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. In the year of acquisition a full year's charge is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% straight line
Computers	33% straight line

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted	
	2023	2022
	£	£
Donations and gifts	345,701	439,088
Grant income	40,000	100,000
Sponsorship	10,000	6,000
	<hr/>	<hr/>
	395,701	545,088
	<hr/> <hr/>	<hr/> <hr/>

3 Charitable activities

	2023	2022
	£	£
Conference income	60,850	22,000
Other income	30,000	18,000
	<hr/>	<hr/>
	90,850	40,000
	<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

4 Charitable activities

	Unrestricted	
	2023	2022
	£	£
Learning and development:		
Staff costs	206,629	192,761
Amortisation	69,993	69,094
Consulting costs	20,181	6,813
Hotel costs	648	146
	<u>297,451</u>	<u>268,814</u>
Share of support costs (see note 5)	269,557	233,058
Share of governance costs (see note 5)	21,947	24,006
	<u>588,955</u>	<u>525,878</u>

5 Support and governance costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	10,430	9,850	20,280	20,271
Depreciation	1,319	-	1,319	1,151
Bank fees	104	-	104	101
General costs	11,939	-	11,939	5,776
IT costs	167,862	-	167,862	144,184
Printing and postage	9,707	-	9,707	318
Recruitment and training	2,200	-	2,200	150
Rent, rates and insurance	25,992	-	25,992	23,919
Travel and subsistence	856	-	856	265
Marketing costs	39,148	-	39,148	46,737
Legal and professional	-	-	-	2,310
Amounts paid to RSM UK Tax and Accounting Limited:				
Accountancy fees	-	9,897	9,897	9,362
Independent examiner fees	-	2,200	2,200	2,520
	<u>269,557</u>	<u>21,947</u>	<u>291,504</u>	<u>257,064</u>

All support and governance costs are attributable to charitable activities.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

6 Employees

Number of employees

The average monthly number employees during the year was:

	2023	2022
	Number	Number
Employees	6	6

Employment costs

	2023	2022
	£	£
Wages and salaries	200,734	191,948
Social security costs	19,786	14,833
Other pension costs	6,389	6,251
	<u>226,909</u>	<u>213,032</u>

Remuneration of key management personnel

The charity considers the key management personnel to be the Board of Trustees, the chief executive, director of business development and treasurer. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £108,929 (2022: £108,593).

The number of employees whose annual remuneration was £60,000 or more were:

	2023	2022
	Number	Number
£80,001 - £90,000	1	1

7 Trustees

No trustees received remuneration during the period. No trustees (2022: none) received any reimbursements of expenditure during the year.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

8 Intangible fixed assets

	Website development £
Cost	
At 1 May 2022 and 30 April 2023	349,966
Amortisation and impairment	
At 1 May 2022	172,782
Amortisation charged for the year	69,993
At 30 April 2023	242,775
Carrying amount	
At 30 April 2023	107,191
At 30 April 2022	177,184

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Computers £	Total £
Cost			
At 1 May 2022	2,840	5,515	8,355
Additions	-	1,875	1,875
Disposals	-	(4,147)	(4,147)
At 30 April 2023	2,840	3,243	6,083
Depreciation			
At 1 May 2022	1,136	4,243	5,379
Depreciation charged in the year	426	893	1,319
Eliminated in respect of disposals	-	(4,147)	(4,147)
At 30 April 2023	1,562	989	2,551
Carrying amount			
At 30 April 2023	1,278	2,254	3,532
At 30 April 2022	1,704	1,272	2,976

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

10 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 May 2022 & 30 April 2023	1
	<hr/>
Carrying amount	
At 30 April 2023	1
	<hr/> <hr/>
At 30 April 2022	1
	<hr/> <hr/>

The charity holds 1 share of £1 in its wholly owned trading subsidiary company Patient Safety Learning Trading Limited. The registered office of Patient Safety Learning Trading Limited is China Works Unit 203, 100 Black Prince Road, London, England, SE1 7SJ. The activities will comprise running the commercial operations of the charity once the charitable activity has started. The results are not consolidated per the accounting policies.

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	47,127	9,000
Other debtors	5,834	5,141
Prepayments and accrued income	11,409	10,046
	<hr/>	<hr/>
	64,370	24,187
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	29,901	19,382
Other taxation and social security	6,100	5,946
Other creditors	1,122	1,022
Accruals	19,935	34,000
	<hr/>	<hr/>
	57,058	60,350
	<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2023

13 Cash generated from operations	2023	2022
	£	£
(Deficit)/surplus for the year	(102,404)	59,210
Adjustments for:		
Amortisation and impairment of intangible assets	69,993	69,094
Depreciation of tangible fixed assets	1,319	1,151
Movements in working capital:		
Increase in debtors	(40,183)	(6,211)
(Decrease)/increase in creditors	(3,292)	10,514
Cash generated from operations	(74,567)	133,758

14 Related party transactions

Transactions with related parties

During the year the charity received an unrestricted donation of £3,576 (2022: £438,000) from The Hazan MacAllister Charitable Trust which is controlled by Mr J Hazan.

During the year the charity received an unrestricted donation of £340,000 (2022: £nil) from Mr J Hazan, a trustee.

PATIENT SAFETY LEARNING

England & Wales - Charity number 1180689

Accounts

RSM UK Tax and Accounting Limited
25 Farringdon Street
London
EC4A 4AB

Dear Sirs

INDEPENDENT EXAMINATION OF FINANCIAL STATEMENTS – 30 APRIL 2022

This representation letter is provided in connection with your independent examination of the financial statements of The Patient Safety Learning for the year ended 30 April 2022. The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Generally Accepted Accounting Practice.

We confirm that to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the:

1. the charity is eligible for independent examination and that an audit is not required by law, the charity's governing document or for another reason.
2. no material breach of trust has taken place in the use of charitable funds in the reporting period.
3. all related party transactions that have taken place in the year that require disclosure in the financial statements, including trustee expenses and trustee remuneration, have been correctly disclosed
4. there are no post balance sheet events requiring adjustments to be made to the financial statements or disclosure in either the notes to the financial statements or in the trustees' report.
5. we have carried out an assessment of going concern in accordance with the applicable SORP having considered the financial circumstances of the charity at the reporting date including the financial and non-financial risks that we consider are significant to the charity remaining a going concern for at least 12 months from the date of approval of the financial statements, and have explained to you why we consider the charity is a going concern.
6. that any material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern are disclosed in the notes to the financial statements.
7. we have assessed what invoices, bills and commitments remain outstanding at the end of the reporting period and confirm that these can be settled as and when they fall due.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the above representations to you.

The contents of this letter were considered and approved by the Board of Trustees.

Yours faithfully

Signed on behalf of the board of Patient Safety Learning

Jonathan Hazan

Trustee

Date 26/01/23

Patient Safety Learning
China Works
Unit 203
100 Black Prince Road
London
SE1 7SJ

18 January 2023

Dear Sirs

Financial statements for the period ended 30 April 2022

I confirm that I will provide financial support to Patient Safety Learning, such that it will be able to meet its obligations as they fall due for a period of at least 12 months from the date of this letter.

Yours faithfully,

Jonathan Hazan

Jonathan E Hazan

Trustee

Charity Registration No. 1180689

Company Registration No. 11067952 (England and Wales)

**PATIENT SAFETY LEARNING
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2022**

PATIENT SAFETY LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M Baker Dr D Cohen Mr J Hazan Sir S Moss Mrs J Ingram Dr S Jones Dr J Davidson
Charity number	1180689
Company number	11067952
Registered office	China Works Unit 203 100 Black Prince Road London England SE1 7SJ
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB
Bankers	Barclays Bank plc Barclays House 8 Alexandra Road Wimbledon London SW19 7JZ
Chief executive	Helen Hughes

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The trustees present their report and financial statements for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objectives are to promote, preserve and protect the good health of the public through improvements in the safety of patient care throughout the world in particular but not exclusively by providing information and advice, carrying out research and raising awareness with service providers, policy makers and patients on learning from unsafe care and how to prevent error and harm in healthcare for improved patient safety.

During the financial year May 2021 to April 2022, the charity's activity and resources have been focused on the following areas:

1. Sharing knowledge for learning and action to improve patient safety

We have continued to develop and expand *the hub*, our award-winning platform, to share learning for patient safety. Designed by and for patient safety professionals, clinicians and patients, *the hub* offers a powerful combination of tools, resources, stories, ideas, case studies and good practice for anyone who wants to make care safer for patients.

By the end of April 2022 *the hub* had 791,000 page views, 396,000 visits from 207 different countries. At this point the hub had 2,600 members from 980 organisations across 74 countries. We gather and monitor the impact of *the hub* on a continual basis. We know that patient groups and communities of interest are using it to network and campaign with greater visibility and effectiveness. Health and social care professionals use *the hub* to source proven good practice and apply to their own organisations. We are also seeing it being used as an informal source of research, collecting insights and perspectives from the 'patient safety front line' – staff, patients and families.

In 2021/2022, the hub began hosting the Patient Safety Management Network. This is an informal voluntary network created by and for patient safety managers. The Network provides a weekly drop-in session with guests to talk through issues of importance, offers peer support and creates a safe space for discussion. Patient Safety Learning provides both technical and administrative support for this group and promotes and shares good practice and learning from its sessions.

2. Campaigns to improve patient safety

Patient Safety Learning seeks to harness the knowledge, insights, enthusiasm and commitment of health and social care organisations, professionals and patients for system-wide change and the reduction of avoidable harm.

As part of this we specifically listen to voices and insights of those on the frontline and apply these and evidenced-based research to highlight patient safety challenges, so that gaps can be identified and addressed.

Throughout the year we have highlighted emerging patient safety issues in a range of areas, including but not limited to: patient safety issues and service gaps facing people with Long Covid, implementation of recommendations from public inquiries into patient safety issues (e.g. Independent Medicines and Medical Devices Safety Review), tackling the elective care and treatment backlog safely, NHS litigation reform, preventing surgical fires, concerns about services for mesh-injured patients, the risk to patient safety of sex and gender bias, improving hysteroscopy safety in the NHS.

We have also worked with the Safer Healthcare and Biosafety Network in joint campaign called Safety for All, highlighting how poor staff safety standards and practice impact adversely on patient safety and vice versa. As part of this work we published a report in April, *Mind the implementation gap: The persistence of avoidable harm in the NHS*, calling for system-wide action in healthcare to transform our approach to learning and improvement.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

3. Reducing avoidable harm through our influence

We have been undertaking activity to encourage systemic change by influencing leaders in health and social care and the development and implementation of patient safety programmes by highlighting patient safety challenges and providing an independent voice for patient safety.

This has involved regularly participating in UK Government, NHS and regulator consultations and inquiries on issues where there is a clear patient safety focus. This has included consultations around the development of the new positions of Patient Safety Commissioner for England and Patient Safety Commissioner for Scotland, as well as responding to consultations held by the Health and Social Care Select Committee, Royal College of Obstetricians and Gynaecologists and the Medicines and Healthcare products Regulatory Agency.

We have been highlighting with stakeholders key patient safety issues and considerations relating to prominent policy developments, such as the development of the review and the initial findings of the Independent Review of Maternity Services at the Shrewsbury and Telford Hospital NHS Trust.

On the 2-3 December 2021 we participated in a World Health Organization Patient Safety patient safety event in Athens.

4. Reducing avoidable harm through the adoption of Patient Safety Learning products

One of the primary reasons for the persistence of such shocking figures is that healthcare does not have or apply standards for patient safety in the way that it does for other safety issues. The standards it does have are insufficient and inconsistent.

We believe that by adopting and implementing comprehensive patient safety standards, organisations will be able to deliver safer care and embed a commitment to patient safety throughout their work. This would also enable patients, leaders, clinicians, the wider public and regulators to assess their progress and performance in improving patient safety.

Based on our original research and policy document [A Blueprint for Action](#), Patient Safety Learning has developed a set of unique patient safety standards centred around seven key foundations for patient safety:

- Leadership and Governance
- Culture
- Shared Learning
- Professionalisation of Patient Safety
- Patient Engagement
- Data and Insight
- Delivery of Patient Safety Services

The Standards that we have developed in response are based on 20 years of research, as well as learning from inquiries, policy and good practice from healthcare, both in the UK and internationally.

In 2021/22 we began piloting these Standards with an NHS Trust looking to implement these as part of their organisational safety improvement strategy. We will seeking to continue this work and expand out to other Trusts in the new year.

The trustees have due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

Financial review

During the year, the charity received a donation from a charitable trust controlled by a trustee of £438,000 (2021: £350,000). Datix Limited provided services totalling of £100,000 (2021: £100,000), this amount has been recognised in these accounts as a gift in kind. The charity incurred costs of £525,878 (2021: £494,553 as restated) for the year, resulting in a surplus of £59,210 (2021: £7,128 deficit as restated). This expenditure has mainly been consisted of staff costs and consulting costs of £192,761 (2021: £218,808) and £6,813 (2021: £7,429) respectively. The employees and consultants have helped set out the strategic plan of the charity and development of 'The Hub'. Excluded from these costs, are development costs of £6,785 (2021: £3,375 as restated) which have been capitalised as costs of developing 'The Hub'.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The charity's total reserves at 30 April 2022 were £286,293 (2021: £227,083 as restated), with £nil held as restricted funds (2021: £nil). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £106,132 surplus (2021: £15,522 deficit).

Now that the charity has begun operating, its policy for unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Fundraising

The trustees confirm that the charity's fundraising activity is compliant with the recognised standards of fundraising as set out in the Code of Fundraising Practice, as well as those required under Charity Law. The charity does not employ the services of any third-party professional fundraising organisations.

Principal risk and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future developments

In future years, the trustees will look to fulfil the charity's objectives to help transform safety in health and social care, creating a world where patients are free from avoidable harm. In seeking to do so the key themes Patient Safety Learning's work will centre around are as follows:

- Supporting patient safety improvement
- Reducing avoidable harm through our influence
- Reducing avoidable harm through the adoption of Patient Safety Learning products
- Becoming a self-sustaining organisation
- Developing Patient Safety Learning as a global brand and authoritative leader in its field
- Sharing knowledge for learning and action to improve patient safety

This will involve continuing to develop and grow the hub as a global repository for patient safety learning and improvement. This will also involve the development products to improve patient safety outcomes, such as patient safety standards and accreditation, and building credibility as an independent and authoritative voice for patient safety.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

Structure, governance and management

The charity is a company limited by guarantee, as defined by the Companies Act 2006. The Charitable Company is controlled by its governing document, its memorandum and Articles of Association, which were amended on 13 November 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor M Baker

Dr D Cohen

Mr J Hazan

Sir S Moss

Mrs J Ingram

(Appointed 1 May 2022)

Dr S Jones

(Appointed 1 May 2022)

Dr J Davidson

(Appointed 1 May 2022)

The members may appoint a person who is willing to act as a trustee for such term as they shall see fit, either to fill a vacancy or as an additional trustee. Induction for trustees is arranged and co-ordinated on an individual basis.

A retiring trustee may be reappointed. There shall be no limit to the number of times a trustee may be reappointed.

The charity considers the trustees, the chief executive, director of business development and treasurer as their key management personnel. Salaries for staff are set by the trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

The trustees have control of the charity and its property and funds. They may regulate their proceedings as they think fit.

None of the trustees have any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

Related parties

The charity is connected to The Hazan Macallister Charitable Trust through Mr Hazan's trusteeship. Details on transactions with this Trust can be found in note 16.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' report was approved by the Board of Trustees.

Jonathan Hazan

.....
Mr J Hazan

Trustee 26/01/23

Dated:

PATIENT SAFETY LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PATIENT SAFETY LEARNING

I report on the financial statements of the charity for the year ended 30 April 2022, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

As the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.

Signed: 

Name: Nicholas Sladden, FCA DChA BFP
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB
United Kingdom

Dated: 26/01/23

PATIENT SAFETY LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

		Unrestricted funds	
		2022	2021
		as restated	
	Notes	£	£
Income from:			
Donations	3	545,088	460,425
Charitable activities	4	40,000	27,000
		<hr/>	<hr/>
Total income		585,088	487,425
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	5	525,878	494,553
		<hr/>	<hr/>
Net income / (expenditure)		59,210	(7,128)
Total funds brought forward		227,083	234,211
		<hr/>	<hr/>
Total funds carried forward		286,293	227,083
		<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING**BALANCE SHEET****AS AT 30 APRIL 2022**

	Notes	2022		2021 as restated	
		£	£	£	£
Fixed assets					
Intangible assets	9		177,184		239,493
Tangible assets	10		2,976		3,111
Investments	11		1		1
			<u>180,161</u>		<u>242,605</u>
Current assets					
Debtors	12	24,187		17,976	
Cash at bank and in hand		142,295		16,338	
		<u>166,482</u>		<u>34,314</u>	
Creditors: amounts falling due within one year	13	(60,350)		(49,836)	
Net current assets/(liabilities)			<u>106,132</u>		<u>(15,522)</u>
Total assets less current liabilities			<u>286,293</u>		<u>227,083</u>
Funds					
Unrestricted funds			<u>286,293</u>		<u>227,083</u>
			<u>286,293</u>		<u>227,083</u>

For the year ended 30 April 2022, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 26/01/23

Jonathan Hazan

.....
Mr J Hazan
Trustee

PATIENT SAFETY LEARNING

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2022

		2022		2021 as restated	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	14		133,758		(14,875)
Investing activities					
Purchase of intangible assets		(6,785)		(3,375)	
Purchase of tangible fixed assets		(1,016)		-	
Net cash used in investing activities			(7,801)		(3,375)
Net increase/(decrease) in cash and cash equivalents			125,957		(18,250)
Cash and cash equivalents at beginning of year			16,338		34,588
Cash and cash equivalents at end of year			142,295		16,338

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Patient Safety Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is China Works, Unit 203, 100 Black Prince Road, London, SE1 7SJ, England.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Consolidation

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees the turnover and net assets of Patient Safety Learning Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared. Details of this subsidiary are given in note 11.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies (Continued)

Income from charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Expenditure

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The software represents the development costs of the hub. Amortisation has been charged on a 5 years straight line basis.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. In the year of acquisition a full year's charge is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% straight line
Computers	33% straight line

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand.

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Prior period adjustment

During the year, the Trustees carried out a review of the intangible fixed assets. This review determined that certain costs in relation to the website development were capitalised in error. Therefore a prior period adjustment has been made to remove these costs and the amortisation charge against them, and reallocate them to the statement of financial activities. This adjustment has resulted in the net book value of intangible fixed assets in the year to 30 April 2021 being reduced by £94,446 and the net book value of intangible fixed assets in the year to 30 April 2020 being reduced by £24,187. The effect on the statement of financial activities in the year to 30 April 2021 is a decrease in net income of £70,259.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

2 Prior period adjustment (Continued)

Changes to the balance sheet

	At 30 April 2021		
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Other intangibles	333,939	(94,446)	239,493
	<u> </u>	<u> </u>	<u> </u>
Funds			
Unrestricted funds	321,529	(94,446)	227,083
	<u> </u>	<u> </u>	<u> </u>

	At 30 April 2020		
	As previously reported	Adjustment	As restated
	£	£	£
Fixed assets			
Other intangibles	328,942	(24,187)	304,755
	<u> </u>	<u> </u>	<u> </u>
Unrestricted funds	258,398	(24,187)	282,585
	<u> </u>	<u> </u>	<u> </u>

Changes to the statement of financial activities

	Period ended 30 April 2021		
	As previously reported	Adjustment	As restated
	£	£	£
Charitable activities	424,294	70,259	494,553
	<u> </u>	<u> </u>	<u> </u>
Net movement in funds	63,131	(70,259)	(7,128)
	<u> </u>	<u> </u>	<u> </u>

3 Donations and legacies

	Unrestricted	
	2022	2021
	£	£
Donations and gifts	439,088	350,425
Donations in kind	100,000	110,000
Sponsorship	6,000	-
	<u> </u>	<u> </u>
	545,088	460,425
	<u> </u>	<u> </u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

4 Charitable activities

	Unrestricted	
	2022	2021
	£	£
Conference income	22,000	27,000
Other income	18,000	-
	40,000	27,000
	40,000	27,000

5 Charitable activities

	Unrestricted	
	2022	2021
	£	as restated £
Learning and development:		
Staff costs	192,761	218,808
Amortisation	69,094	68,637
Consulting costs	6,813	7,429
Hotel costs	146	-
	268,814	294,874
Share of support costs (see note 6)	233,058	174,430
Share of governance costs (see note 6)	24,006	25,249
	525,878	494,553
	525,878	494,553

6 Support and governance costs

	Support costs	Governance costs
	£	£
Staff costs	10,457	9,814
Depreciation	1,151	-
Bank fees	101	-
General costs	5,776	-
IT costs	144,184	-
Printing and postage	318	-
Recruitment and training	150	-
Rent	23,919	-
Travel and subsistence	265	-
Marketing costs	46,737	-
Legal and professional	-	2,310
Amounts paid to RSM UK Tax and Accounting Limited:		
Accountancy fees	-	9,362
Independent examiner fees	-	2,520
	233,058	24,006
	233,058	24,006

All support and governance costs are attributable to charitable activities.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

7 Employees

Number of employees

The average monthly number employees during the year was:

	2022	2021
	Number	Number
Employees	6	6

Employment costs

	2022	2021
	£	£
Wages and salaries	191,948	210,411
Social security costs	14,833	21,521
Other pension costs	6,251	7,150
	<u>213,032</u>	<u>239,082</u>

Remuneration of key management personnel

The charity considers the key management personnel to be the Board of Trustees, the chief executive, director of business development and treasurer. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £108,593 (2021: £108,535).

The number of employees whose annual remuneration was £60,000 or more were:

	2022	2021
	Number	Number
£80,001 - £90,000	1	1

8 Trustees

No trustees received remuneration during the period. No trustees (2021: none) received any reimbursements of expenditure during the year (2021: £nil).

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

9 Intangible fixed assets

	Website development £
Cost	
At 1 May 2021 as restated	343,181
Additions	6,785
	<hr/>
At 30 April 2022	349,966
	<hr/>
Amortisation and impairment	
At 1 May 2021 as restated	103,688
Amortisation charged for the year	69,094
	<hr/>
At 30 April 2022	172,782
	<hr/>
Carrying amount	
At 30 April 2022	177,184
	<hr/> <hr/>
At 30 April 2021 as restated	239,493
	<hr/> <hr/>

10 Tangible fixed assets

	Fixtures, fittings and equipment £	Computers £	Total £
Cost			
At 1 May 2021	2,840	4,499	7,339
Additions	-	1,016	1,016
	<hr/>	<hr/>	<hr/>
At 30 April 2022	2,840	5,515	8,355
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2021	710	3,518	4,228
Depreciation charged in the year	426	725	1,151
	<hr/>	<hr/>	<hr/>
At 30 April 2022	1,136	4,243	5,379
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 April 2022	1,704	1,272	2,976
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2021	2,130	981	3,111
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 May 2021 & 30 April 2022	1
Carrying amount	
At 30 April 2022	1
At 30 April 2021	1

The charity holds 1 share of £1 in its wholly owned trading subsidiary company Patient Safety Learning Trading Limited. The registered office of Patient Safety Learning Trading Limited is China Works Unit 203, 100 Black Prince Road, London, England, SE1 7SJ. The activities will comprise running the commercial operations of the charity once the charitable activity has started. The results are not consolidated per the accounting policies.

12 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	9,000	500
Other debtors	5,141	5,141
Prepayments and accrued income	10,046	12,335
	<u>24,187</u>	<u>17,976</u>

13 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	19,382	25,489
Other taxation and social security	5,946	5,824
Other creditors	1,022	1,086
Accruals	34,000	17,437
	<u>60,350</u>	<u>49,836</u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

14 Cash generated from operations	2022	2021
	£	as restated £
Surplus/(deficit) for the year	59,210	(7,128)
Adjustments for:		
Amortisation and impairment of intangible assets	69,094	68,637
Depreciation of tangible fixed assets	1,151	1,910
Movements in working capital:		
Increase in debtors	(6,211)	(7,134)
Increase/(decrease) in creditors	10,514	(71,160)
Cash generated from operations	133,758	(14,875)

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	-	6,854

16 Related party transactions

Transactions with related parties

During the year the charity received an unrestricted donation of £438,000 (2021: £350,000) from The Hazan MacAllister Charitable Trust which is controlled by Mr J Hazan.

PATIENT SAFETY LEARNING

England & Wales - Charity number 1180689

Accounts

Charity Registration No. 1180689

Company Registration No. 11067952 (England and Wales)

**PATIENT SAFETY LEARNING
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021**

PATIENT SAFETY LEARNING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M Baker Dr D Cohen Mr J Hazan Sir S Moss
Charity number	1180689
Company number	11067952
Registered office	China Works Unit 203 100 Black Prince Road London England SE1 7SJ
Independent examiner	RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB
Bankers	Barclays Bank plc Barclays House 8 Alexandra Road Wimbledon London SW19 7JZ
Chief executive	Helen Hughes

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The trustees present their report and financial statements for the year ended 30 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The charity's objects are to promote, preserve and protect the good health of the public through improvements in the safety of patient care throughout the world in particular but not exclusively by providing information and advice, carrying out research and raising awareness with service providers, policy makers and patients on learning from unsafe care and how to prevent error and harm in healthcare for improved patient safety.

During the financial year May 2020 to April 2021, the charity's activity and its resources have been focused on the following areas:

1. Campaigning to improve patient safety

We have been listening to the voices and insights of those on the frontline – staff and patients – and applying these and evidenced-based research to highlight patient safety challenges, so that gaps can be identified and addressed.

Throughout the year we have highlighted emerging patient safety issues in a range of areas, including but not limited to: the impact of the Covid-19 pandemic non-Covid treatment and care, improving the safety of hysteroscopy procedures in the NHS, emerging patient safety issues and service gaps concerning the increasing numbers of people living with Long Covid and the risk to patient safety of sex and gender bias, highlighting how staff safety should be prioritised as a patient safety issue.

2. Reducing avoidable harm through our influence

We have been undertaking activity to encourage systemic change by influencing leaders in health and social care and the development and implementation of patient safety programmes by highlighting patient safety challenges and providing an independent voice for patient safety.

This has involved regularly participating in WHO, UK Government, NHS and regulator consultations and inquiries on issues where there is a clear patient safety focus. We have been highlighting with stakeholders key patient safety issues and considerations relating to prominent policy developments, such as the development of the Global Patient Safety Action Plan, the publication of the Independent Medicines and Medical Devices Safety Review and the initial findings of the Independent Review of Maternity Services at the Shrewsbury and Telford Hospital NHS Trust.

3. Reducing avoidable harm through adoption of Patient Safety Learning products

We believe that by adopting and implementing comprehensive patient safety standards, organisations will be able to deliver safer care and embed a commitment to patient safety throughout their work. This would also enable patients, leaders, clinicians, the wider public and regulators to assess their progress and performance in improving patient safety.

Building on our work initiated in 2019/20, we have been developing and designing a set of unique patient safety standards and support tools that can help organisations not only establish clearly defined safety aims and goals, but also guide their implementation and demonstrate their achievement and impact on the reduction of avoidable harm. We have supplemented this with our own research, working in partnership with organisational patient safety specialists and practitioners to ensure that our Standards are quality assured, with 'real world' practicality. Our aim is that these will help to deliver enhanced, evidence-based safety outcomes and behaviours.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

We have been working with the NHS to look at how these Standards can be implemented as an integral part of a broader patient safety change management programme.

4. Sharing knowledge for learning and action to improve patient safety

We have been developing and expanding the hub, our platform for patient safety. Designed by and for patient safety professionals, clinicians and patients, the hub offers a powerful combination of tools, resources, stories, ideas, case studies and good practice to anyone who wants to make care safer for patients.

By the end of April 2021 the hub had 434,000 page views, 193,000 visits, with 140,000 unique visits from 194 different countries. At this point the hub had 1,700 members from 700 organisations across 52 countries. We gather and monitor the impact that the hub on a continual basis. We know that patient groups and communities of interest are using it to network and campaign with greater visibility and effectiveness. Health and social care professionals use the hub to source proven good practice and apply to their own organisations. We are also seeing it being used as an informal source of research, collecting insights and perspectives from the 'patient safety front line' – staff and patients.

The trustees have due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Financial review

During the year, the charity received a donation from a charitable trust controlled by a trustee of £350,000 (2020: £475,000). Datix Limited provided services totalling of £100,000 (2020: £100,000 during the charity's pre-charitable status to help it establish its activities), this amount has been recognised in these accounts as a gift in kind. The charity incurred costs of £424,294 (2020: £454,224) for the year, resulting in a surplus of £63,131 (2020: £121,635). This expenditure has mainly been consisted of staff costs and consulting costs of £218,808 (2020: £222,157) and £7,429 (2020: £65,413) respectively. The employees and consultants have helped set out the strategic plan of the charity and development of 'The Hub'. Excluded from these costs, are development costs of £87,948 (2020: £240,925) which have been capitalised as costs of developing 'The Hub'.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the impact of the global Covid-19 pandemic on that assumption and the forecasts for the charity for at least twelve months from the date of approval of these financial statements.

Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Reserves policy

The charity's total reserves at 30 April 2021 were £321,529 (2020: £258,398), with £nil held as restricted funds (2020: £nil). Free reserves at the balance sheet date, excluding funds tied up in fixed assets were £15,522 deficit (2020: £75,566 deficit).

Now that the charity has begun operating, its policy for unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

Fundraising

The Trustees confirm that the charity's fundraising activity is compliant with the recognised standards of fundraising as set out in the Code of Fundraising Practice, as well as those required under Charity Law. The charity does not employ the services of any third-party professional fundraising organisations.

Principal risk and uncertainties

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future developments

In future years, the trustees will look to fulfil the charity's objectives to help transform safety in health and social care, creating a world where patients are free from avoidable harm. In seeking to do so the key themes Patient Safety Learning's work will centre around are as follows:

- Supporting patient safety improvement
- Reducing avoidable harm through our influence
- Reducing avoidable harm through the adoption of Patient Safety Learning products
- Becoming a self-sustaining organisation
- Developing Patient Safety Learning as a global brand and authoritative leader in its field
- Sharing knowledge for learning and action to improve patient safety

This will involve continuing to develop and grow the hub as a global repository for patient safety learning and improvement. This will also involve the development products to improve patient safety outcomes, such as patient safety standards and accreditation, and building credibility as an independent and authoritative voice for patient safety.

Structure, governance and management

The charity is a company limited by guarantee, as defined by the Companies Act 2006. The Charitable Company is controlled by its governing document, its memorandum and Articles of Association, which were amended on 13 November 2018.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor M Baker
Dr D Cohen
Mr J Hazan
Sir S Moss

The members may appoint a person who is willing to act as a trustee for such term as they shall see fit, either to fill a vacancy or as an additional trustee. Induction for trustees is arranged and co-ordinated on an individual basis.

A retiring trustee may be reappointed. There shall be no limit to the number of times a Trustee may be reappointed.

The charity considers the trustees, the chief executive, director of business development and treasurer as their key management personnel. Salaries for staff are set by the trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

The trustees have control of the charity and its property and funds. They may regulate their proceedings as they think fit.

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

PATIENT SAFETY LEARNING

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2021

Related parties

The charity is connected to The Hazan Macallister Charitable Trust through Mr Hazan's trusteeship. Details on transactions with this Trust can be found in note 16.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.



Mr J Hazan

Trustee
Dated: 16/02/22

PATIENT SAFETY LEARNING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PATIENT SAFETY LEARNING

I report on the financial statements of the charity for the year ended 30 April 2021, which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

As the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.



Signed:

Name: Nicholas Sladden, FCA DChA BFP

On behalf of RSM UK Tax and Accounting Limited

25 Farringdon Street

London

EC4A 4AB

United Kingdom

Dated: 16/02/22

PATIENT SAFETY LEARNING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

		Unrestricted funds	
	Notes	2021	2020
		£	£
Income from:			
Donations	2	460,425	575,019
Charitable activities	3	27,000	829
Investments	4	-	11
		<hr/>	<hr/>
Total income		487,425	575,859
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	5	424,294	454,224
		<hr/>	<hr/>
Net income / Net movement in funds		63,131	121,635
Total funds brought forward		258,398	136,763
		<hr/>	<hr/>
Total funds carried forward		321,529	258,398
		<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING**BALANCE SHEET****AS AT 30 APRIL 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	9		333,939		328,942
Tangible assets	10		3,111		5,021
Investments	11		1		1
			<u>337,051</u>		<u>333,964</u>
Current assets					
Debtors	12	17,976		10,842	
Cash at bank and in hand		16,338		34,588	
		<u>34,314</u>		<u>45,430</u>	
Creditors: amounts falling due within one year	13	<u>(49,836)</u>		<u>(120,996)</u>	
Net current liabilities			<u>(15,522)</u>		<u>(75,566)</u>
Total assets less current liabilities			<u>321,529</u>		<u>258,398</u>
Funds					
Unrestricted funds			<u>321,529</u>		<u>258,398</u>
			<u>321,529</u>		<u>258,398</u>

For the period ended 30 April 2021, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The trustees' and directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act; and
- The trustees and directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

16/02/22

The financial statements were approved by the Trustees on



Mr J Hazan
Trustee

PATIENT SAFETY LEARNING

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	14		69,698		208,513
Investing activities					
Purchase of intangible assets		(87,948)		(240,925)	
Purchase of tangible fixed assets		-		(4,965)	
Interest received		-		11	
Net cash used in investing activities			<u>(87,948)</u>		<u>(245,879)</u>
Net decrease in cash and cash equivalents			(18,250)		(37,366)
Cash and cash equivalents at beginning of year			34,588		71,954
Cash and cash equivalents at end of year			<u>16,338</u>		<u>34,588</u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

Patient Safety Learning is a private company limited by guarantee incorporated in England and Wales. The registered office is China Works, Unit 203, 100 Black Prince Road, London, SE1 7SJ, England.

Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the impact of the ongoing global Covid-19 pandemic on that assumption and the forecasts for the charity for at least twelve months from the date of approval of these financial statements.

Trustees review the organisation's risks as a standing agenda item on a regular basis, with additional reports when required between formal updates to the Board. We have a Risk Register and Risk Management Plan for this purpose which covers financial risks, strategic risks, organisational and management risks and delivery risks faced by the charity.

A trustee has formally indicated his intention to continue to provide financial support to the charity to meet its obligations as they fall due for the foreseeable future, and for a period of at least 12 months from the date of approval of these financial statements.

Consolidation

The Trust is exempt from the requirements to prepare group accounts by virtue of section 402 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group. Charities SORP allows a subsidiary to be excluded from consolidation if its results are not material to the group. In the opinion of the Trustees the turnover and net assets of Patient Safety Learning Trading Limited are not material in the context of these accounts and therefore consolidated accounts have not been prepared. Details of this subsidiary are given in note 11.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies (Continued)

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from charitable activities is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business.

Expenditure

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.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

The software was under development until 2 October 2019 and represents the development costs of the hub. Amortisation has been charged on a 5 years straight line basis from 2 October 2019 when the software was brought into use.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. In the year of acquisition a full year's charge is incurred.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	15% straight line
Computers	3 years

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies (Continued)

Financial instruments

The charity has applied the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

2 Donations and legacies

	2021	2020
	£	£
Donations and gifts	350,425	475,019
Donations in kind	110,000	100,000
	<u>460,425</u>	<u>575,019</u>

3 Charitable activities

	2021	2020
	£	£
Conference income	27,000	829
	<u>27,000</u>	<u>829</u>

4 Investments

	2021	2020
	£	£
Interest receivable	-	11
	<u>-</u>	<u>11</u>

5 Charitable activities

	Unrestricted	
	2021	2020
	£	£
Learning and development:		
Staff costs	218,808	222,157
Consulting costs	7,429	65,413
Conference costs	-	10,612
Hub and web development costs	-	768
Library and publications costs	-	107
Hotel costs	-	1,253
	<u>226,237</u>	<u>300,310</u>
Share of support costs (see note 6)	172,808	126,952
Share of governance costs (see note 6)	25,249	26,962
	<u>424,294</u>	<u>454,224</u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

6 Support costs

	Support costs £	Governance costs £
Staff costs	10,467	9,807
Depreciation	84,861	-
Bank fees	135	-
General costs	5,184	-
IT costs	37,482	-
Rent	20,018	-
Marketing costs	14,661	-
Accountancy fees	-	13,042
Independent examiner fees	-	2,400
	<u>172,808</u>	<u>25,249</u>

All support and governance costs are attributable to charitable activities.

7 Employees

Number of employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
Employees	<u>6</u>	<u>6</u>

Employment costs

	2021 £	2020 £
Wages and salaries	210,411	214,987
Social security costs	21,521	22,855
Other pension costs	7,150	6,401
	<u>239,082</u>	<u>244,243</u>

Remuneration of key management personnel

The charity considers the key management personnel to be the Board of Trustees, the chief executive, director of business development and treasurer. The total employment benefits (including employer's national insurance contributions and employer pension contributions) of key management personnel was £108,535 (2020: £145,094).

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£80,001 - £90,000	<u>1</u>	<u>1</u>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

8 Trustees

No trustees received remuneration during the period. No trustees (2020: 2) received reimbursements of expenditure amounting to £nil (2020: £316 relating to travel, subsistence and accommodation expenditure).

9 Intangible fixed assets

	Computer software £
Cost	
At 1 May 2020	365,362
Additions	87,948
	<hr/>
At 30 April 2021	453,310
	<hr/>
Amortisation and impairment	
At 1 May 2020	36,420
Amortisation charged for the year	82,951
	<hr/>
At 30 April 2021	119,371
	<hr/>
Carrying amount	
At 30 April 2021	333,939
	<hr/> <hr/>
At 30 April 2020	328,942
	<hr/> <hr/>

10 Tangible fixed assets

	Fixtures, fittings and equipment £	Computers £	Total £
Cost			
At 1 May 2020	2,840	4,499	7,339
	<hr/>	<hr/>	<hr/>
At 30 April 2021	2,840	4,499	7,339
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 May 2020	284	2,034	2,318
Depreciation charged in the year	426	1,484	1,910
	<hr/>	<hr/>	<hr/>
At 30 April 2021	710	3,518	4,228
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 April 2021	2,130	981	3,111
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 April 2020	2,556	2,465	5,021
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 May 2020 & 30 April 2021	1
	<hr/>
Carrying amount	
At 30 April 2021	1
	<hr/>
At 30 April 2020	1
	<hr/> <hr/>

The charity holds 1 share of £1 in its wholly owned trading subsidiary company Patient Safety Learning Trading Limited. The registered office of Patient Safety Learning Trading Limited is China Works Unit 203, 100 Black Prince Road, London, England, SE1 7SJ. The activities will comprise running the commercial operations of the charity once the charitable activity has started. The results are not consolidated per the accounting policies.

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	500	-
Other debtors	5,141	5,141
Prepayments and accrued income	12,335	5,701
	<hr/>	<hr/>
	17,976	10,842
	<hr/> <hr/>	<hr/> <hr/>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	25,489	69,886
Other taxation and social security	5,824	6,638
Other creditors	1,086	2,472
Accruals and deferred income	17,437	42,000
	<hr/>	<hr/>
	49,836	120,996
	<hr/> <hr/>	<hr/> <hr/>

PATIENT SAFETY LEARNING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

14 Cash generated from operations	2021	2020
	£	£
Surplus for the year	63,131	121,635
Adjustments for:		
Investment income recognised in statement of financial activities	-	(11)
Amortisation and impairment of intangible assets	82,951	36,420
Depreciation of tangible fixed assets	1,910	1,535
Movements in working capital:		
(Increase) in debtors	(7,134)	(10,232)
(Decrease)/increase in creditors	(71,160)	59,166
Cash generated from operations	69,698	208,513

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	6,854	20,237
Between one and five years	-	6,854
	<u>6,854</u>	<u>27,091</u>

16 Related party transactions

Transactions with related parties

During the year the charity received an unrestricted donation of £350,000 (2020: £475,000) from The Hazan MacAllister Charitable Trust which is controlled by Mr J Hazan.