

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.

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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.

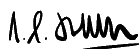
Independent examiner's statement

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

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	(49,836)		(120,996)	
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			(87,948)		(245,879)
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			16,338		34,588

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	Unrestricted 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
Carrying amount	
At 30 April 2021	1
At 30 April 2020	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

	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
	<u>17,976</u>	<u>10,842</u>

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
	<u>49,836</u>	<u>120,996</u>

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
		6,854	27,091

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.