

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

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

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# PATIENT SAFETY LEARNING

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2022

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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

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#### 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

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#### 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

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#### 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*

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**Mr J Hazan**

Trustee 26/01/23

Dated: .....



# PATIENT SAFETY LEARNING

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PATIENT SAFETY LEARNING

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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

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

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

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

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Mr J Hazan  
Trustee

# PATIENT SAFETY LEARNING

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2022

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

# PATIENT SAFETY LEARNING

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

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### 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

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### 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

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### 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
	£	£	£
<b>Fixed assets</b>			
Other intangibles	333,939	(94,446)	239,493
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Funds</b>			
Unrestricted funds	321,529	(94,446)	227,083
	<u>          </u>	<u>          </u>	<u>          </u>

	At 30 April 2020		
	As previously reported	Adjustment	As restated
	£	£	£
<b>Fixed assets</b>			
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	-
	<u>40,000</u>	<u>27,000</u>

### 5 Charitable activities

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

### 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
	<u>233,058</u>	<u>24,006</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 2022

### 7 Employees

#### Number of employees

The average monthly number employees during the year was:

	2022 Number	2021 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
	213,032	239,082

#### 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 Number	2021 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 £
<b>Cost</b>	
At 1 May 2021 as restated	343,181
Additions	6,785
	<hr/>
At 30 April 2022	349,966
	<hr/>
<b>Amortisation and impairment</b>	
At 1 May 2021 as restated	103,688
Amortisation charged for the year	69,094
	<hr/>
At 30 April 2022	172,782
	<hr/>
<b>Carrying amount</b>	
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 £
<b>Cost</b>			
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/>
<b>Depreciation</b>			
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/>
<b>Carrying amount</b>			
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
<b>Cost or valuation</b>	
At 1 May 2021 & 30 April 2022	1
<b>Carrying amount</b>	
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 £
<b>Amounts falling due within one year:</b>		
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)
	<b>Cash generated from operations</b>	<b>133,758</b>	<b>(14,875)</b>
15	<b>Operating lease commitments</b>		
	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.