

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).

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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.

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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.



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Mr J Hazan

Trustee

Dated: 29/01/25

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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.

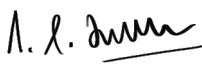
Independent examiner's statement

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
		<hr/>	<hr/>
Total income		571,784	486,551
		<hr/>	<hr/>
Expenditure on:			
Charitable activities	4	637,171	588,955
		<hr/>	<hr/>
Net expenditure		(65,387)	(102,404)
Total funds brought forward		183,889	286,293
		<hr/>	<hr/>
Total funds carried forward		118,502	183,889
		<hr/>	<hr/>

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	(56,139)		(57,058)	
Net current assets			<u>79,151</u>		<u>73,165</u>
Total assets less current liabilities			<u>118,502</u>		<u>183,889</u>
Funds					
Unrestricted funds			<u>118,502</u>		<u>183,889</u>
			<u>118,502</u>		<u>183,889</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 Number	2023 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
	292,703	226,909

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 Number	2023 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
Carrying amount	
At 30 April 2024	1
At 30 April 2023	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.

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
	<u>85,820</u>	<u>64,370</u>

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
	<u>56,139</u>	<u>57,058</u>

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.