

Charity Registration No. 1180689

Company Registration No. 11067952 (England and Wales)

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

# PATIENT SAFETY LEARNING

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr D Cohen Dr J Davidson Mr J Hazan Mrs J Ingram Dr S Jones
<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
<b>Director</b>	Clare Wade

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# PATIENT SAFETY LEARNING

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

#### Objectives and activities

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

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

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

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

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

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

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

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

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

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

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

# PATIENT SAFETY LEARNING

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2025

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

#### 2. Campaigns to improve patient safety

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

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

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

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

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

In 2024/25 we also jointly held two conferences:

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

# PATIENT SAFETY LEARNING

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2025

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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 responding to consultations and inquiries in 2024/25 by the Department of Health and Social Care, Patient Safety Commissioner for England, Department of Health in Northern Ireland and Health Services Safety Investigations Body.

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

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

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

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

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

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

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

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

#### Financial review

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

# PATIENT SAFETY LEARNING

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2025

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#### Going concern

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

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

#### Reserves policy

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

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

#### Fundraising

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

#### Principal risk and uncertainties

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

#### Plans for future developments

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

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

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

# PATIENT SAFETY LEARNING

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2025

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

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

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

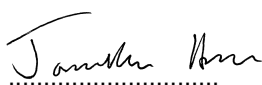
The charity considers the trustees, the chief executive and director as their key management personnel. Salaries for staff are set by the trustees, taking into account individual performance, proportionality with salaries across the organisation, market data and the charity's ability to pay.

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

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

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

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



.....  
**Mr J Hazan**

Trustee 27/01/26

Dated: .....

# PATIENT SAFETY LEARNING

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PATIENT SAFETY LEARNING

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

#### **Respective responsibilities of trustees and examiner**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

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

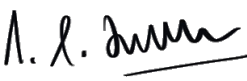
#### **Independent examiner's statement**

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

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: Nicholas Sladden, FCA DChA BFP

The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited

Chartered Accountants

25 Farringdon Street

London

EC4A 4AB

United Kingdom

Dated: 27/01/26

# PATIENT SAFETY LEARNING

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

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

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

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

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

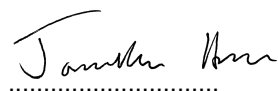
The trustees' and directors' responsibilities:

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

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

27/01/26

The financial statements were approved by the Trustees on .....



Mr J Hazan  
Trustee

# PATIENT SAFETY LEARNING

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

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

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# PATIENT SAFETY LEARNING

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

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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 £1.

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

#### Going concern

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

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

#### Consolidation

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

#### Charitable funds

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

#### Income

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

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

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

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

# PATIENT SAFETY LEARNING

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

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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 2025

### 1 Accounting policies (Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### **Retirement benefits**

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

### 2 Donations and legacies

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

### 3 Charitable activities

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

# PATIENT SAFETY LEARNING

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

### 4 Charitable activities

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

### 5 Support and governance costs

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

All support and governance costs are attributable to charitable activities.

# PATIENT SAFETY LEARNING

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

### 6 Employees

#### Number of employees

The average monthly number employees during the year was:

	2025 Number	2024 Number
Employees	6	6

#### Employment costs

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

#### Remuneration of key management personnel

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

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

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

### 7 Trustees

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

# PATIENT SAFETY LEARNING

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

### 8 Intangible fixed assets

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

### 9 Tangible fixed assets

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

# PATIENT SAFETY LEARNING

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

### 10 Fixed asset investments

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

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

### 11 Debtors

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

### 12 Creditors: amounts falling due within one year

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

## PATIENT SAFETY LEARNING

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

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

#### 14 Related party transactions

##### Transactions with related parties

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