

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2021
for
Society of Legal Scholars in the United
Kingdom and Ireland**

The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

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for the Year Ended 31 May 2021**

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**Report of the Trustees
for the Year Ended 31 May 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main object of the Society is the advancement of legal education and scholarship in the United Kingdom and Ireland. During 2020/21, membership fluctuated at around 3,100 as new members joined and a number of deemed and other resignations took place. The membership comprises some 2,700 staff at law schools in the United Kingdom and Ireland and Associate members in overseas law schools, usually in common law institutions, and a smaller number of Emeritus and Honorary members. Legal practitioners who are involved in legal scholarship are eligible to join the Society as Ordinary members, or Associate members if overseas. In addition, barristers' chambers, solicitors' firms and law publishers may join the Society as Patrons.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Society successfully pursued its primary functions throughout the year. These included:

- managing 28 subject sections, providing networks for those interested in the same specialist areas of legal study;
- hosting its Annual Conference, which in 2020/21 took place virtually, hosted by the University of Exeter in September 2020;
- publishing the Society's peer-reviewed journal 'Legal Studies' (recognised as one of the leading UK academic law journals);
- publishing its biannual members' journal, The Reporter, and the annual Directory of Members;
- providing financial support for the SLS Annual Seminar Series, a high-profile series attracting leading scholars on specialist subjects from home and abroad;
- awarding the annual Birks Book Prize, named after Professor Peter Birks FBA, a former Hon Secretary and President of the SLS;
- providing grants through the SLS Research Activities Fund to assist members to undertake research or other scholarly activity;
- providing grants through the SLS Small Projects Fund to assist legal scholarship other than is covered by the Research Activities Fund;
- representing the interests of the academic legal profession in discussions and negotiations with Government and the professional legal bodies on matters as diverse as the provision of resources to law schools, judicial appointments, legal education and training, law reform, and its relationship with legal practitioners and training.

FINANCIAL REVIEW

Financial Review

The net result for the year was a net inflow of funds of £61,619 (2019/20 - £9,705) with a resulting increase in reserves to £379,121 (2019/20 - £317,507).

Policy on Reserves: The Society's reserves policy is to hold in its capital account a sum that is sufficient to meet three months' expenditure assuming no further income. At present this would not exceed £36K and so the reserves substantially exceed the required amount.

**Report of the Trustees
for the Year Ended 31 May 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

282719

Principal address

PO Box 3017
BRISTOL
BS6 9HJ

Trustees

Professor N Gravells
Professor S Worthington
Professor A Paterson

Independent Examiner

C M Fotheringham CA
The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Bankers

National Westminster Bank plc
Tavistock House
Tavistock Square
London
WC1H 9JA

Approved by order of the board of trustees on 16 February 2022 and signed on its behalf by:



Professor N Gravells - Trustee

**Independent Examiner's Report to the Trustees of
Society of Legal Scholars in the United
Kingdom and Ireland**

Independent examiner's report to the trustees of Society of Legal Scholars in the United Kingdom and Ireland

I report to the charity trustees on my examination of the accounts of Society of Legal Scholars in the United Kingdom and Ireland (the Trust) for the year ended 31 May 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

C M Fotheringham CA
The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

16 February 2022

**Society of Legal Scholars in the United
Kingdom and Ireland**

**Statement of Financial Activities
for the Year Ended 31 May 2021**

		31.5.21 Unrestricted fund £	31.5.20 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		71	44
Charitable activities			
Direct charitable income		156,653	138,591
Other trading activities	2	28,241	119,448
Investment income	3	3,601	1,584
Total		188,566	259,667
EXPENDITURE ON			
Charitable activities	4		
Direct charitable expenditure		143,889	238,805
Net gains/(losses) on investments		16,942	(11,157)
NET INCOME		61,619	9,705
RECONCILIATION OF FUNDS			
Total funds brought forward		317,502	307,797
TOTAL FUNDS CARRIED FORWARD		<u>379,121</u>	<u>317,502</u>

The notes form part of these financial statements

Society of Legal Scholars in the United Kingdom and Ireland

**Balance Sheet
31 May 2021**

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
FIXED ASSETS			
Investments	8	101,107	49,165
CURRENT ASSETS			
Debtors	9	27,618	34,442
Cash at bank		255,542	243,780
		<u>283,160</u>	<u>278,222</u>
CREDITORS			
Amounts falling due within one year	10	(5,146)	(9,885)
NET CURRENT ASSETS		<u>278,014</u>	<u>268,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		379,121	317,502
NET ASSETS		<u>379,121</u>	<u>317,502</u>
FUNDS	11		
Unrestricted funds		<u>379,121</u>	<u>317,502</u>
TOTAL FUNDS		<u>379,121</u>	<u>317,502</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 February 2022 and were signed on its behalf by:



S Worthington - Trustee



N Gravells - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Investments are carried in the balance sheet at market value.

The statement of recognised gains or losses includes gains and losses on the revaluation of investments.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

2. OTHER TRADING ACTIVITIES

	31.5.21 £	31.5.20 £
Conference	28,241	119,448

3. INVESTMENT INCOME

	31.5.21 £	31.5.20 £
Deposit account interest	1,046	771
Dividends	2,555	813
	<u>3,601</u>	<u>1,584</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs £	Totals £
Direct charitable expenditure	<u>130,580</u>	<u>13,309</u>	<u>143,889</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.21 £	31.5.20 £
Journals	8,317	12,335
Administration	28,045	39,467
Postage and stationery	637	444
Insurance	476	800
Seminars	2,700	3,521
President's reception	-	3,805
Conference costs	63,193	98,827
Research activities fund	4,577	7,215
Business meetings	731	10,200
SLS prizes	1,300	1,300
Website	4,080	3,771
Small projects and events fund	11,330	31,176
Archiving and storage	4,300	8,178
Subscriptions	894	620
	<u>130,580</u>	<u>221,659</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2018/19)

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	44
Charitable activities	
Direct charitable income	138,591
Other trading activities	119,448
Investment income	1,584
Total	259,667
EXPENDITURE ON	
Charitable activities	
Direct charitable expenditure	238,805
Net gains/(losses) on investments	(11,157)
NET INCOME	9,705
RECONCILIATION OF FUNDS	
Total funds brought forward	307,797
TOTAL FUNDS CARRIED FORWARD	317,502

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2020	49,165
Additions	35,000
Revaluations	16,942
	<hr/>
At 31 May 2021	101,107
	<hr/>
NET BOOK VALUE	
At 31 May 2021	101,107
	<hr/> <hr/>
At 31 May 2020	49,165
	<hr/> <hr/>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Trade debtors	27,163	34,117
Prepayments	455	325
	<hr/>	<hr/>
	27,618	34,442
	<hr/> <hr/>	<hr/> <hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21 £	31.5.20 £
Taxation and social security	105	-
Other creditors	5,041	9,885
	<hr/>	<hr/>
	5,146	9,885
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

11. MOVEMENT IN FUNDS

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	317,502	61,619	379,121
TOTAL FUNDS	<u>317,502</u>	<u>61,619</u>	<u>379,121</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	188,566	(143,889)	16,942	61,619
TOTAL FUNDS	<u>188,566</u>	<u>(143,889)</u>	<u>16,942</u>	<u>61,619</u>

Comparatives for movement in funds

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
Unrestricted funds			
General fund	307,797	9,705	317,502
TOTAL FUNDS	<u>307,797</u>	<u>9,705</u>	<u>317,502</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	259,667	(238,805)	(11,157)	9,705
TOTAL FUNDS	<u>259,667</u>	<u>(238,805)</u>	<u>(11,157)</u>	<u>9,705</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
Unrestricted funds			
General fund	307,797	71,324	379,121
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>307,797</u>	<u>71,324</u>	<u>379,121</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	448,233	(382,694)	5,785	71,324
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>448,233</u>	<u>(382,694)</u>	<u>5,785</u>	<u>71,324</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2021.

**Society of Legal Scholars in the United
Kingdom and Ireland**

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2021**

	31.5.21 £	31.5.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Seminars - Royalties	71	44
Other trading activities		
Conference	28,241	119,448
Investment income		
Deposit account interest	1,046	771
Dividends	2,555	813
	<hr/>	<hr/>
	3,601	1,584
Charitable activities		
Subscriptions - members	116,550	106,656
Legal studies	36,963	30,990
Reporters/journals	1,700	450
Advertising	1,440	495
	<hr/>	<hr/>
	156,653	138,591
Total incoming resources	<hr/>	<hr/>
	188,566	259,667
EXPENDITURE		
Charitable activities		
Journals	8,317	12,335
Administration	28,045	39,467
Postage and stationery	637	444
Insurance	476	800
Seminars	2,700	3,521
President's reception	-	3,805
Conference costs	63,193	98,827
Research activities fund	4,577	7,215
Business meetings	731	10,200
SLS prizes	1,300	1,300
Website	4,080	3,771
Small projects and events fund	11,330	31,176
Archiving and storage	4,300	8,178
Subscriptions	894	620
	<hr/>	<hr/>
	130,580	221,659

This page does not form part of the statutory financial statements

**Society of Legal Scholars in the United
Kingdom and Ireland**

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2021**

	31.5.21 £	31.5.20 £
Support costs		
Governance costs		
Independent examiner's fee	2,520	2,580
Administration	9,349	13,155
Bank charges	1,437	1,400
Gain/loss on foreign currency	3	11
	<hr/>	<hr/>
	13,309	17,146
	<hr/>	<hr/>
Total resources expended	143,889	238,805
	<hr/>	<hr/>
Net income before gains and losses	44,677	20,862
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	16,942	(11,157)
	<hr/>	<hr/>
Net income	<u>61,619</u>	<u>9,705</u>

This page does not form part of the statutory financial statements