

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2022
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

**Contents of the Financial Statements
for the Year Ended 31 May 2022**

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**Report of the Trustees
for the Year Ended 31 May 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2022. 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 2021/22, membership fluctuated at around 3,000 as new members joined and a number of deemed and other resignations took place. The membership comprises some 2,300 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 2021/22 took place at Durham University in September 2021;
- 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;
- 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 £11,023 (2020/21 - £61,619) with a resulting increase in reserves to £390,144 (2020/21 - £379,121).

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 2022**

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 BSc CA
The Institute of Chartered Accountants of Scotland
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 22 March 2023 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 2022.

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.

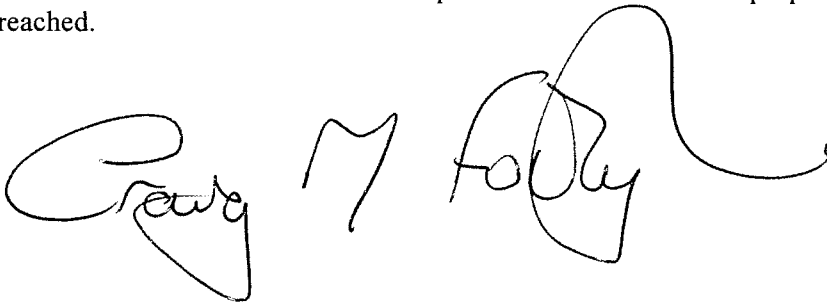
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants of Scotland 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 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 BSc CA
The Institute of Chartered Accountants of Scotland
The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

22 March 2023

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

**Statement of Financial Activities
for the Year Ended 31 May 2022**

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		34	71
Charitable activities			
Direct charitable income		140,300	156,653
Other trading activities	2	120,790	28,241
Investment income	3	4,158	3,601
Total		<u>265,282</u>	<u>188,566</u>
EXPENDITURE ON			
Charitable activities			
Direct charitable expenditure	4	<u>250,344</u>	<u>143,889</u>
Net gains/(losses) on investments		<u>(3,915)</u>	<u>16,942</u>
NET INCOME		11,023	61,619
RECONCILIATION OF FUNDS			
Total funds brought forward		379,121	317,502
TOTAL FUNDS CARRIED FORWARD		<u><u>390,144</u></u>	<u><u>379,121</u></u>

The notes form part of these financial statements

Society of Legal Scholars in the United Kingdom and Ireland

**Balance Sheet
31 May 2022**

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
FIXED ASSETS			
Tangible assets	8	978	-
Investments	9	97,191	101,107
		<u>98,169</u>	<u>101,107</u>
CURRENT ASSETS			
Debtors	10	39,310	27,618
Cash at bank		260,952	255,542
		<u>300,262</u>	<u>283,160</u>
CREDITORS			
Amounts falling due within one year	11	(8,287)	(5,146)
		<u>291,975</u>	<u>278,014</u>
NET CURRENT ASSETS			
		<u>291,975</u>	<u>278,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>390,144</u>	<u>379,121</u>
NET ASSETS			
		<u>390,144</u>	<u>379,121</u>
FUNDS	12		
Unrestricted funds		390,144	379,121
TOTAL FUNDS		<u>390,144</u>	<u>379,121</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 March 2023 and were signed on its behalf by:



S Worthington - Trustee



N Gravells - Trustee

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

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 2022**

2. OTHER TRADING ACTIVITIES

	31.5.22	31.5.21
	£	£
Conference	120,790	28,241

3. INVESTMENT INCOME

	31.5.22	31.5.21
	£	£
Deposit account interest	99	1,046
Dividends	4,059	2,555
	4,158	3,601

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs £	Totals £
Direct charitable expenditure	237,732	12,612	250,344

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.5.22	31.5.21
	£	£
Journals	11,637	8,317
Administration	27,501	28,045
Postage and stationery	2,838	637
Insurance	606	476
Sundries	25	-
Seminars	15,784	2,700
President's reception	11,830	-
Conference costs	119,639	63,193
Research activities fund	18,049	4,577
Business meetings	3,875	731
SLS prizes	2,500	1,300
Website	5,370	4,080
Libraries committee	7,800	-
Small projects and events fund	8,952	11,330
Archiving and storage	362	4,300
Subscriptions	875	894
Depreciation	89	-
	237,732	130,580

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

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

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	71
Charitable activities	
Direct charitable income	156,653
Other trading activities	28,241
Investment income	3,601
Total	<u>188,566</u>
EXPENDITURE ON	
Charitable activities	
Direct charitable expenditure	<u>143,889</u>
Net gains on investments	<u>16,942</u>
NET INCOME	61,619
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>317,502</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>379,121</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,067
DEPRECIATION	
Charge for year	89
NET BOOK VALUE	
At 31 May 2022	978
At 31 May 2021	-

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 June 2021	101,107
Revaluations	672
Impairments	(4,588)
At 31 May 2022	97,191
NET BOOK VALUE	
At 31 May 2022	97,191
At 31 May 2021	101,107

There were no investment assets outside the UK.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Trade debtors	38,369	27,163
Prepayments	941	455
	<u>39,310</u>	<u>27,618</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Taxation and social security	-	105
Other creditors	8,287	5,041
	<u>8,287</u>	<u>5,146</u>

12. MOVEMENT IN FUNDS

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
Unrestricted funds			
General fund	379,121	11,023	390,144
	<u>379,121</u>	<u>11,023</u>	<u>390,144</u>
TOTAL FUNDS	<u>379,121</u>	<u>11,023</u>	<u>390,144</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	265,282	(250,344)	(3,915)	11,023
	<u>265,282</u>	<u>(250,344)</u>	<u>(3,915)</u>	<u>11,023</u>
TOTAL FUNDS	<u>265,282</u>	<u>(250,344)</u>	<u>(3,915)</u>	<u>11,023</u>

Comparatives for 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
	<u>317,502</u>	<u>61,619</u>	<u>379,121</u>
TOTAL FUNDS	<u>317,502</u>	<u>61,619</u>	<u>379,121</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

12. MOVEMENT IN FUNDS - continued

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	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>

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

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	317,502	72,642	390,144
TOTAL FUNDS	<u>317,502</u>	<u>72,642</u>	<u>390,144</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	453,848	(394,233)	13,027	72,642
TOTAL FUNDS	<u>453,848</u>	<u>(394,233)</u>	<u>13,027</u>	<u>72,642</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2022.

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

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2022**

	31.5.22 £	31.5.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Seminars - Royalties	34	71
Other trading activities		
Conference	120,790	28,241
Investment income		
Deposit account interest	99	1,046
Dividends	4,059	2,555
	<hr/>	<hr/>
	4,158	3,601
Charitable activities		
Subscriptions - members	94,449	116,550
Legal studies	44,026	36,963
Reporters/journals	850	1,700
Advertising	975	1,440
	<hr/>	<hr/>
	140,300	156,653
Total incoming resources	<hr/>	<hr/>
	265,282	188,566
EXPENDITURE		
Charitable activities		
Journals	11,637	8,317
Administration	27,501	28,045
Postage and stationery	2,838	637
Insurance	606	476
Sundries	25	-
Seminars	15,784	2,700
President's reception	11,830	-
Conference costs	119,639	63,193
Research activities fund	18,049	4,577
Business meetings	3,875	731
SLS prizes	2,500	1,300
Website	5,370	4,080
Libraries committee	7,800	-
Small projects and events fund	8,952	11,330
Carried forward	236,406	125,386

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 2022**

	31.5.22 £	31.5.21 £
Charitable activities		
Brought forward	236,406	125,386
Archiving and storage	362	4,300
Subscriptions	875	894
Computer equipment	89	-
	<hr/>	<hr/>
	237,732	130,580
 Support costs		
Governance costs		
Independent examiner's fee	2,520	2,520
Administration	9,167	9,349
Bank charges	925	1,437
Gain/loss on foreign currency	-	3
	<hr/>	<hr/>
	12,612	13,309
	<hr/>	<hr/>
Total resources expended	250,344	143,889
	<hr/>	<hr/>
Net income before gains and losses	14,938	44,677
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(3,915)	16,942
	<hr/>	<hr/>
Net income	<u>11,023</u>	<u>61,619</u>