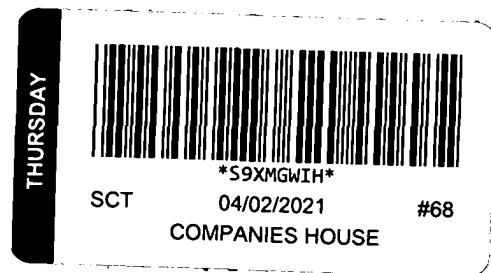


**REGISTERED COMPANY NUMBER: SC138353**  
**REGISTERED CHARITY NUMBER: SC020258**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2020**  
**for**  
**Scottish Universities Law Institute Ltd**



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 2020**

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**Report of the Trustees  
for the Year Ended 31 May 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2020. 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 principal activity of the charity is to promote publications in the field of Scots Law.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Scottish Universities Law Institute series is a definitive collection of texts on modern Scots Law, of the highest quality and written by experts in their respective fields, contributing towards the advancement of law in Scotland. In the current financial year, a number of activities and meetings were undertaken with a view to enhancing the SULI portfolio and expediting the future publication of new and revised SULI titles.

SULI organised a major Scots law conference at the Discovery Centre, Dundee in August 2019. Various SULI authors made presentations on recently published and forthcoming SULI Titles, and the conference was attended by a number of academics and practitioners.

**FINANCIAL REVIEW**

**Investment policy and objectives**

It is the directors' policy to maintain surplus funds in an interest bearing account with the Bank of Scotland. Due to an oversight this was not undertaken during the current financial year. We shall seek to implement the policy again during 2021.

**Financial Details**

During the year the charity received net royalties on publications amounting to £6,066 (2019 - £5,614). The directors consider this to be a satisfactory amount.

The charity's surplus for the year was £1,983 (2019 - £3,688) resulting in year-end reserves of £52,185 (2019 - £50,202).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The company is limited by guarantee and incorporated in Scotland and also a Scottish charity recognised by OSCR. It is governed by its Memorandum and Articles of Association, which set out the method of approving directors. Directors are appointed for their expertise in the field of Scots Law.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The board has set up a subcommittee to review the main risks facing the charity and prepare a plan to address the identified risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC138353 (Not specified/Other)

**Registered Charity number**

SC020258

**Registered office**

1 Rutland Square  
Edinburgh  
EH1 2AS

**Report of the Trustees  
for the Year Ended 31 May 2020**

**Trustees**

Professor J W G Blackie (resigned 18.2.20)  
Professor P R Ferguson  
M A Sinclair  
Professor B J Rodger  
A W Eccles  
Professor E P Metzger  
Dr M Weldon-Johns  
D McFadzean  
Dr H W Ross  
Dr H Stavert  
A J S Merrill  
Dr M Egan-Judge  
J Connolly  
Dr A Wilson  
Prof L Macgregor  
Dr K J Hood  
J Brown (appointed 18.2.20)

**Company Secretary**

CCW Secretaries Limited

**Independent Examiner**

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

**Bankers**

Bank of Scotland  
32A Charlotte Square  
Edinburgh  
EH1 1JB

Approved by order of the board of trustees on 23 January 2021 and signed on its behalf by:



Professor B J Rodger - Trustee

**Independent Examiner's Report to the Trustees of  
Scottish Universities Law Institute Ltd**

I report on the accounts for the year ended 31 May 2020 set out on pages four to nine.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

23 January 2021

**Statement of Financial Activities  
for the Year Ended 31 May 2020**

|                                    | Notes | 31.5.20<br>Unrestricted<br>fund<br>£ | 31.5.19<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                                |
| Other trading activities           | 2     | 6,066                                | 5,614                          |
| <b>EXPENDITURE ON</b>              |       |                                      |                                |
| Charitable activities              |       |                                      |                                |
| General                            |       | 4,083                                | 1,926                          |
| <b>NET INCOME</b>                  |       | <u>1,983</u>                         | <u>3,688</u>                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                                |
| Total funds brought forward        |       | 50,202                               | 46,514                         |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>52,185</u></u>                 | <u><u>50,202</u></u>           |

**Balance Sheet**  
**31 May 2020**

|                                              | Notes | 31.5.20<br>Unrestricted<br>fund<br>£ | 31.5.19<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|--------------------------------|
| <b>CURRENT ASSETS</b>                        |       |                                      |                                |
| Cash at bank                                 |       | 52,833                               | 50,526                         |
| <b>CREDITORS</b>                             |       |                                      |                                |
| Amounts falling due within one year          | 6     | (648)                                | (324)                          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>52,185</u>                        | <u>50,202</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 52,185                               | 50,202                         |
| <b>NET ASSETS</b>                            |       | <u>52,185</u>                        | <u>50,202</u>                  |
| <b>FUNDS</b>                                 | 7     |                                      |                                |
| Unrestricted funds                           |       | <u>52,185</u>                        | <u>50,202</u>                  |
| <b>TOTAL FUNDS</b>                           |       | <u>52,185</u>                        | <u>50,202</u>                  |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2021 and were signed on its behalf by:



B J Rodger - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 May 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, if 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 corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

|           | 31.5.20      | 31.5.19      |
|-----------|--------------|--------------|
|           | £            | £            |
| Royalties | 6,066        | 5,614        |
|           | <u>6,066</u> | <u>5,614</u> |

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                            | 31.5.20    | 31.5.19    |
|----------------------------|------------|------------|
|                            | £          | £          |
| Independent examiner's fee | 324        | 330        |
|                            | <u>324</u> | <u>330</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2020 nor for the year ended 31 May 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2020 nor for the year ended 31 May 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ |
|------------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |
| Other trading activities           | 5,614                     |
| <b>EXPENDITURE ON</b>              |                           |
| Charitable activities              |                           |
| General                            | 1,926                     |
| <b>NET INCOME</b>                  | <u>3,688</u>              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |
| Total funds brought forward        | 46,514                    |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>50,202</u></u>      |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 31.5.20<br>£ | 31.5.19<br>£ |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>648</u>   | <u>324</u>   |

7. MOVEMENT IN FUNDS

|                           | At 1.6.19<br>£       | Net<br>movement<br>in funds<br>£ | At<br>31.5.20<br>£   |
|---------------------------|----------------------|----------------------------------|----------------------|
| <b>Unrestricted funds</b> |                      |                                  |                      |
| General fund              | 50,202               | 1,983                            | 52,185               |
| <b>TOTAL FUNDS</b>        | <u><u>50,202</u></u> | <u><u>1,983</u></u>              | <u><u>52,185</u></u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

7. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 6,066                      | (4,083)                    | 1,983                     |
| <b>TOTAL FUNDS</b>        | <u>6,066</u>               | <u>(4,083)</u>             | <u>1,983</u>              |

Comparatives for movement in funds

|                           | At 1.6.18<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.5.19<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 46,514         | 3,688                            | 50,202             |
| <b>TOTAL FUNDS</b>        | <u>46,514</u>  | <u>3,688</u>                     | <u>50,202</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 5,614                      | (1,926)                    | 3,688                     |
| <b>TOTAL FUNDS</b>        | <u>5,614</u>               | <u>(1,926)</u>             | <u>3,688</u>              |

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

|                           | At 1.6.18<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.5.20<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 46,514         | 5,671                            | 52,185             |
| <b>TOTAL FUNDS</b>        | <u>46,514</u>  | <u>5,671</u>                     | <u>52,185</u>      |

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2020

7. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 11,680                     | (6,009)                    | 5,671                     |
|                           | <u>          </u>          | <u>          </u>          | <u>          </u>         |
| <b>TOTAL FUNDS</b>        | <u>11,680</u>              | <u>(6,009)</u>             | <u>5,671</u>              |

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2020.

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2020**

|                                                                                     | 31.5.20<br>£        | 31.5.19<br>£        |
|-------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>INCOME AND ENDOWMENTS</b>                                                        |                     |                     |
| <b>Other trading activities</b>                                                     |                     |                     |
| Royalties                                                                           | 6,066               | 5,614               |
| <b>Total incoming resources</b>                                                     | <u>6,066</u>        | <u>5,614</u>        |
| <b>EXPENDITURE</b>                                                                  |                     |                     |
| <b>Charitable activities</b>                                                        |                     |                     |
| SULI Dundee conference venue, organisation,<br>hospitality, and accommodation costs | 3,260               | -                   |
| Travel and subsistence                                                              | 113                 | 538                 |
|                                                                                     | <u>3,373</u>        | <u>538</u>          |
| <b>Support costs</b>                                                                |                     |                     |
| <b>Governance costs</b>                                                             |                     |                     |
| Independent examiner's fee                                                          | 324                 | 330                 |
| Secretarial fee                                                                     | 217                 | 217                 |
| AGM expenses                                                                        | 169                 | 841                 |
|                                                                                     | <u>710</u>          | <u>1,388</u>        |
| <b>Total resources expended</b>                                                     | <u>4,083</u>        | <u>1,926</u>        |
| <b>Net income</b>                                                                   | <u><u>1,983</u></u> | <u><u>3,688</u></u> |