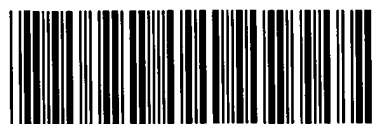


REGISTERED COMPANY NUMBER: SC138353
REGISTERED CHARITY NUMBER: SC020258

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 May 2018
for
Scottish Universities Law Institute Ltd**

FRIDAY



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15/02/2019

#263

COMPANIES HOUSE

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 2018**

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**Report of the Trustees
for the Year Ended 31 May 2018**

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 2018. 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 2015).

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, the following was published:-

the Law of Bankruptcy, D Mackenzie Skene.

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 but the policy will be implemented again during 2019.

Financial Details

During the year the charity received net royalties on publications amounting to £6,600 (2017: £3,406). The directors consider this to be a satisfactory amount.

The charity's surplus for the year was £5,586 (2017: £882) resulting in year-end reserves of £46,514 (2017: £40,928).

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

Registered Charity number

SC020258

Registered office

1 Rutland Square
Edinburgh
EH1 2AS

Report of the Trustees
for the Year Ended 31 May 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dr G Little

Ms M MacMillan

D Auchie

Professor J W G Blackie

Professor P R Ferguson

M A Sinclair

Professor B J Rodger

Professor K G C Reid

A W Eccles

Professor E P Metzger

J G Reid

- deceased 18.3.18

Dr M Weldon-Johns

D McFadzean

Dr H W Ross

Dr P de Giola-Carabellese

Dr H Stavert

A J S Merrill

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

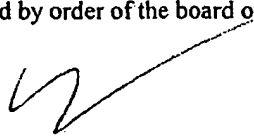
Bank of Scotland

32A Charlotte Square

Edinburgh

EH1 1JB

Approved by order of the board of trustees on 19 January 2019 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 2018 set out on pages four to nine.

Respective responsibilities of trustees and examiner

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

19 January 2019

**Statement of Financial Activities
for the Year Ended 31 May 2018**

		31.5.18 Unrestricted fund £	31.5.17 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	6,600	3,406
Total		<u>6,600</u>	<u>3,406</u>
EXPENDITURE ON			
Charitable activities			
General		1,014	2,524
NET INCOME		<u>5,586</u>	<u>882</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		40,928	40,046
TOTAL FUNDS CARRIED FORWARD		<u><u>46,514</u></u>	<u><u>40,928</u></u>

The notes form part of these financial statements

Balance Sheet
At 31 May 2018

	Notes	31.5.18 Unrestricted fund £	31.5.17 Total funds £
CURRENT ASSETS			
Debtors	6	217	217
Cash at bank		46,615	41,011
		<u>46,832</u>	<u>41,228</u>
 CREDITORS			
Amounts falling due within one year	7	(318)	(300)
		<u>46,514</u>	<u>40,928</u>
 NET CURRENT ASSETS			
		<u>46,514</u>	<u>40,928</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		46,514	40,928
 NET ASSETS		<u>46,514</u>	<u>40,928</u>
 FUNDS	8		
Unrestricted funds		46,514	40,928
 TOTAL FUNDS		<u>46,514</u>	<u>40,928</u>

The notes form part of these financial statements

Balance Sheet - continued
At 31 May 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 19 January 2019 and were signed on its behalf by:



Professor B J Rodger -Trustee

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

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 2015)', 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, 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

	31.5.18	31.5.17
	£	£
Royalties	<u>6,600</u>	<u>3,406</u>

3. NET INCOME/(EXPENDITURE)

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

	31.5.18	31.5.17
	£	£
Independent examiner's fee	<u>336</u>	<u>318</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2018 nor for the year ended 31 May 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2018 nor for the year ended 31 May 2017.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	3,406
Total	3,406
EXPENDITURE ON	
Charitable activities	
General	2,524
Total	2,524
NET INCOME	882
RECONCILIATION OF FUNDS	
Total funds brought forward	40,046
TOTAL FUNDS CARRIED FORWARD	40,928

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Prepayments	217	217

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Accruals and deferred income	318	300

8. MOVEMENT IN FUNDS

	At 1.6.17 £	Net movement in funds £	At 31.5.18 £
Unrestricted funds			
General fund	40,928	5,586	46,514
TOTAL FUNDS	40,928	5,586	46,514

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,600	(1,014)	5,586
TOTAL FUNDS	<u>6,600</u>	<u>(1,014)</u>	<u>5,586</u>

Comparatives for movement in funds

	At 1.6.16 £	Net movement in funds £	At 31.5.17 £
Unrestricted Funds			
General fund	40,046	882	40,928
TOTAL FUNDS	<u>40,046</u>	<u>882</u>	<u>40,928</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,406	(2,524)	882
TOTAL FUNDS	<u>3,406</u>	<u>(2,524)</u>	<u>882</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 May 2018.