

**REGISTERED CHARITY NUMBER: SC038264**

Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 August 2020  
for  
The Logos Trust

ASC Wylie FCA  
7 Lisburn Street  
Hillsborough  
BT26 6AB

The Logos Trust

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for the Year Ended 31 August 2020

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## The Logos Trust

### Trustees' Report

for the Year Ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 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 purposes of the Trust are:

- (1) to promote the provision of schools and educational Facilities
- (2) to relieve poverty, the alleviation of hunger and disease in the Republic of Cyprus and elsewhere throughout the world and (3) to further the work of an Institute of Learning known as The Logos Educational Institute.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the financial year the incoming resources was £146,318, (2019 - £58,173) and outgoing resources was £179,920, (2019 - £377,018).

These funds were contributed to the funding of pupils at the Logos Educational Institute in Cyprus to advance their learning and educational need. These pupils would otherwise not be able to attend the Institute due to financial constraints.

## **FINANCIAL REVIEW**

The assets of the Trust consist of all donations, legacies, other monies and all interest earned.

The Trustees have power to apply the Funds in the attainment of the purpose of the Trust and in so far as any such income is not utilised in any one year, the trustees will retain it to be used in the subsequent years.

## **FUTURE PLANS**

It remains the case that the Logos School cannot continue to operate for much longer in its current form within the existing premises. The Trustees continue to explore various accommodation opportunities, including a new-build facility on an alternative location as well as extensive refurbishment and extension of the existing property.

The long-term aspiration of the Trustees is to see the Logos School operate from a new premises, offering an excellent and modern education experience.

However, medium-term plans are to continue upgrading and refurbishing the existing premises to meet the compliance requirements with statutory regulations. A programme of building improvement works is to be undertaken over the next few years as funds allow.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Logos Trust UK was constituted under Declaration of Trust on 24 May 1971. The Trustees shall hold the Trust Fund exclusively for the charitable purpose as set out below. The Charity is registered with the Charity Commission under number 262771 and with OSCR under number SC038264

The Logos Trust

Trustees' Report  
for the Year Ended 31 August 2020

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Trust endeavours to ensure that the Trustees are from a variety of professions and backgrounds, each bringing valuable experience to the management of the Trust. Appointment as a Trustee is by invitation from the existing Trustees. Upon invitation the individual is provided with the opportunity to read the Declaration of Trust to familiarise themselves with the responsibilities expected from them of holding the post. As necessary the Trust will seek guidance from qualified professionals and OSCR to enable them to fulfil their responsibilities.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC038264

**Principal address**

3 Carsons Mews  
Ballygowan  
Down  
BT23 5GA

**Trustees**

AR Woodside  
CP Clarke  
DM Woodside  
DR Hutchinson  
D McQuillan  
J Ross  
JWM Howe  
P Ross  
S Davison  
S Brown  
D McClean  
P Davidson  
A Entwistle  
JA Aiken

**Independent Examiner**

ASC Wylie FCA  
7 Lisburn Street  
Hillsborough  
BT26 6AB

Approved by order of the board of trustees on 8<sup>th</sup> July 2021 and signed on its behalf by:

*DM Woodside*

.....  
DM Woodside - Trustee

Independent Examiner's Report to the Trustees of  
The Logos Trust

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

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.

ASC Wylie FCA  
ASC Wylie FCA  
7 Lisburn Street  
Hillsborough  
BT26 6AB

Date: ..... 8th July 2021 .....





The Logos Trust

Statement of Financial Activities  
for the Year Ended 31 August 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	146,381	-	146,381	58,173
Investment income	3	<u>185</u>	<u>-</u>	<u>185</u>	<u>316</u>
<b>Total</b>		146,566	-	146,566	58,489
<b>EXPENDITURE ON</b>					
Raising funds	4	72,710	-	72,710	56,836
<b>Charitable activities</b>	5				
Governance Costs		314,247	-	314,247	2,382
Direct charitable activity		<u>105,000</u>	<u>-</u>	<u>105,000</u>	<u>317,800</u>
<b>Total</b>		<u>491,957</u>	<u>-</u>	<u>491,957</u>	<u>377,018</u>
<b>NET INCOME/(EXPENDITURE)</b>		(345,391)	-	(345,391)	(318,529)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>682,161</u>	<u>-</u>	<u>682,161</u>	<u>1,000,690</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>336,770</u></u>	<u><u>-</u></u>	<u><u>336,770</u></u>	<u><u>682,161</u></u>

The notes form part of these financial statements

The Logos Trust

Balance Sheet  
31 August 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Investments	11	163,499	-	163,499	234,658
<b>CURRENT ASSETS</b>					
Cash at bank		175,271	-	175,271	449,253
<b>CREDITORS</b>					
Amounts falling due within one year	12	(2,000)	-	(2,000)	(1,750)
<b>NET CURRENT ASSETS</b>		<u>173,271</u>	<u>-</u>	<u>173,271</u>	<u>447,503</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>336,770</u>	<u>-</u>	<u>336,770</u>	<u>682,161</u>
<b>NET ASSETS</b>		<u>336,770</u>	<u>-</u>	<u>336,770</u>	<u>682,161</u>
<b>FUNDS</b>	13				
Unrestricted funds				<u>336,770</u>	<u>682,161</u>
<b>TOTAL FUNDS</b>				<u>336,770</u>	<u>682,161</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

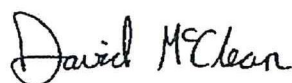
8<sup>th</sup> July 2021 and were signed on its behalf by:



AR Woodside - Trustee



CP Clarke - Trustee



D McClean - Trustee

The notes form part of these financial statements

## **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 and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### **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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **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.

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



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

**2. DONATIONS AND LEGACIES**

	2020	2019
	£	£
Gifts	146,318	58,173
Gift aid	63	-
	<u>146,381</u>	<u>58,173</u>

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<u>185</u>	<u>316</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2020	2019
	£	£
Trustees' expenses	-	991
Learning materials & exams	71,901	25,774
Schoolwear	459	29,428
Postage and stationery	-	202
Sundries	232	243
Interest payable and similar charges	<u>118</u>	<u>198</u>
	<u>72,710</u>	<u>56,836</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Governance Costs	-	314,247	314,247
Direct charitable activity			
	<u>105,000</u>	<u>-</u>	<u>105,000</u>
	<u>105,000</u>	<u>314,247</u>	<u>419,247</u>

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

**6. GRANTS PAYABLE**

	2020 £	2019 £
Direct charitable activity		
	<u>105,000</u>	<u>317,800</u>

**7. SUPPORT COSTS**

	Governance costs £
Governance Costs	<u>314,247</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

	2020 £	2019 £
Trustees' expenses	<u>-</u>	<u>991</u>

Expenses paid to trustees during the year was £991 (2018 - £1,249). These expenses were to reimburse the trustee for their travel expenses.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	58,173	-	58,173
Investment income	<u>316</u>	<u>-</u>	<u>316</u>
<b>Total</b>	58,489	-	58,489
<b>EXPENDITURE ON</b>			
Raising funds	56,836	-	56,836
<b>Charitable activities</b>			
Governance Costs	2,382	-	2,382
Direct charitable activity			
	<u>317,800</u>	<u>-</u>	<u>317,800</u>
<b>Total</b>	377,018	-	377,018

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(318,529)	-	(318,529)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	1,000,690	-	1,000,690
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>682,161</u>	<u>-</u>	<u>682,161</u>

**10. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2019 and 31 August 2020	<u>8,246</u>
<b>DEPRECIATION</b>	
At 1 September 2019 and 31 August 2020	<u>8,246</u>
<b>NET BOOK VALUE</b>	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>-</u>

**11. FIXED ASSET INVESTMENTS**

	2020 £	2019 £
LEIT Investment	<u>163,499</u>	<u>234,658</u>

This investment is located in Cyprus.

The Logos Trust

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

**11. FIXED ASSET INVESTMENTS - continued**

Investments (neither listed nor unlisted) were as follows:

	2020 £	2019 £
Logos Ed Institute Ltd	475,418	234,658
Impairment	(311,919)	-
	<u>163,499</u>	<u>234,658</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other creditors	<u>2,000</u>	<u>1,750</u>

**13. MOVEMENT IN FUNDS**

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
<b>Unrestricted funds</b>			
General fund	682,161	(345,391)	336,770
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>682,161</u>	<u>(345,391)</u>	<u>336,770</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	146,566	(491,957)	(345,391)
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>146,566</u>	<u>(491,957)</u>	<u>(345,391)</u>

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
<b>Unrestricted funds</b>			
General fund	1,000,690	(318,529)	682,161
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,000,690</u>	<u>(318,529)</u>	<u>682,161</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	58,489	(377,018)	(318,529)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>58,489</u>	<u>(377,018)</u>	<u>(318,529)</u>

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

	At 1/9/18 £	Net movement in funds £	At 31/8/20 £
<b>Unrestricted funds</b>			
General fund	1,000,690	(663,920)	336,770
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,000,690</u>	<u>(663,920)</u>	<u>336,770</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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	205,055	(868,975)	(663,920)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>205,055</u>	<u>(868,975)</u>	<u>(663,920)</u>



**14. RELATED PARTY DISCLOSURES**

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

**15. COVID-19 IMPACT STATEMENT**

**COVID-19 Pandemic**

During the financial year, the COVID-19 pandemic had an impact on the income received into the School. Some families were affected by the economic factors, impairing the ability to pay school fees.

Donations were received into The Logos Trust which were in turn distributed to the School in Cyprus.

The Logos Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	146,318	58,173
Gift aid	<u>63</u>	<u>-</u>
	146,381	58,173
<b>Investment income</b>		
Deposit account interest	<u>185</u>	<u>316</u>
<b>Total incoming resources</b>	146,566	58,489
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Trustees' expenses	-	991
Learning materials & exams	71,901	25,774
Schoolwear	459	29,428
Postage and stationery	-	202
Sundries	232	243
Bank interest	<u>118</u>	<u>198</u>
	72,710	56,836
<b>Charitable activities</b>		
Donations	105,000	317,800
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	2,328	2,382
Impairment losses for intangible fixed assets	<u>311,919</u>	<u>-</u>
	<u>314,247</u>	<u>2,382</u>
Total resources expended	<u>491,957</u>	<u>377,018</u>
<b>Net expenditure</b>	<u>(345,391)</u>	<u>(318,529)</u>

This page does not form part of the statutory financial statements

