

REGISTERED CHARITY NUMBER: SC038264

Trustees' Report and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
for  
The Logos Trust

ASC Wylie UBU Ltd  
Qualified Accountants, Tax & Business Advisors  
7 Lisburn Street  
Royal Hillsborough  
Down  
BT26 6AB

The Logos Trust

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for the Year Ended 31 August 2022

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The Logos Trust

Trustees' Report

for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 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 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**

Funds during the financial year 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**

**Financial position**

During the financial year the incoming resources was £72,493, (2021 - £142,872) and outgoing resources was £46,063 (2020 - £52,955).

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**

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.

The programme of building improvement works is to be undertaken over the next few years as funds allow.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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 2022

**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 (resigned 31/8/2022)  
S Brown  
D McClean  
P Davison  
A Entwistle  
JA Aiken  
N Agnew (appointed 1/9/2021)

**Independent Examiner**

ASC Wylie UBU Ltd  
Qualified Accountants, Tax & Business Advisors  
7 Lisburn Street  
Royal Hillsborough  
Down  
BT26 6AB

Approved by order of the board of trustees on ..... *6<sup>th</sup> July 2023* ..... 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 2022 set out on pages four to twelve.

**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 (as amended). 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 UBU Ltd  
Qualified Accountants, Tax & Business Advisors  
7 Lisburn Street  
Royal Hillsborough  
Down  
BT26 6AB

Date: 6 July 2023

The Logos Trust

Statement of Financial Activities  
for the Year Ended 31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	74,068	-	74,068	142,872
<b>EXPENDITURE ON</b>					
Raising funds	3	46,063	-	46,063	52,955
<b>Charitable activities</b>	4				
Governance Costs		1,074	-	1,074	2,599
Direct charitable activity					
		23,973	-	23,973	185,256
<b>Total</b>		71,110	-	71,110	240,810
Net gains/(losses) on investments		86,481	-	86,481	(7,119)
<b>NET INCOME/(EXPENDITURE)</b>		89,439	-	89,439	(105,057)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		231,713	-	231,713	336,770
<b>TOTAL FUNDS CARRIED FORWARD</b>		321,152	-	321,152	231,713

The notes form part of these financial statements

The Logos Trust

Balance Sheet  
31 August 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Investments	10	242,861	-	242,861	156,380
<b>CURRENT ASSETS</b>					
Cash at bank		79,541	-	79,541	76,833
<b>CREDITORS</b>					
Amounts falling due within one year	11	(1,250)	-	(1,250)	(1,500)
<b>NET CURRENT ASSETS</b>		<u>78,291</u>	<u>-</u>	<u>78,291</u>	<u>75,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>321,152</u>	<u>-</u>	<u>321,152</u>	<u>231,713</u>
<b>NET ASSETS</b>		<u>321,152</u>	<u>-</u>	<u>321,152</u>	<u>231,713</u>
<b>FUNDS</b>	12				
Unrestricted funds				<u>321,152</u>	<u>231,713</u>
<b>TOTAL FUNDS</b>				<u>321,152</u>	<u>231,713</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th July 2023 and were signed on its behalf by:

  
AR Woodside - Trustee

  
CP Clarke - Trustee

  
D McClean - Trustee

The notes form part of these financial statements

The Logos Trust

Notes to the Financial Statements  
for the Year Ended 31 August 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 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.



The Logos Trust

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts	72,493	142,872
Gift aid	1,575	-
	<u>74,068</u>	<u>142,872</u>

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Trustees' expenses	-	360
Learning materials & exams	29,298	43,258
Schoolwear	16,750	9,232
Interest payable and similar charges	15	105
	<u>46,063</u>	<u>52,955</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Governance Costs	-	1,074	1,074
Direct charitable activity	-	-	-
	<u>23,973</u>	<u>-</u>	<u>23,973</u>
	<u>23,973</u>	<u>1,074</u>	<u>25,047</u>

5. GRANTS PAYABLE

	2022	2021
	£	£
Direct charitable activity	23,973	185,256
	<u>23,973</u>	<u>185,256</u>

**6. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Governance Costs	124	950	1,074

**7. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

	2022	2021
	£	£
Trustees' expenses	-	360

During the year no trustees expenses were reimbursed, (£360 - 2021).

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

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	142,872	-	142,872
<b>EXPENDITURE ON</b>			
Raising funds	52,955	-	52,955
<b>Charitable activities</b>			
Governance Costs	2,599	-	2,599
Direct charitable activity			
	185,256	-	185,256
<b>Total</b>	240,810	-	240,810
Net gains/(losses) on investments	(7,119)	-	(7,119)
<b>NET INCOME/(EXPENDITURE)</b>	(105,057)	-	(105,057)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	336,770	-	336,770

The Logos Trust

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

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>231,713</u>	<u>-</u>	<u>231,713</u>

**9. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2021 and 31 August 2022	<u>8,246</u>
<b>DEPRECIATION</b>	
At 1 September 2021 and 31 August 2022	<u>8,246</u>
<b>NET BOOK VALUE</b>	
At 31 August 2022	<u>-</u>
At 31 August 2021	<u>-</u>

**10. FIXED ASSET INVESTMENTS**

	2022 £	2021 £
LEIT Investment	<u>242,861</u>	<u>156,380</u>

This investment is located in Cyprus.

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Logos Ed Institute Ltd	475,418	475,418
Revaluation	(232,557)	(319,038)
	<u>242,861</u>	<u>156,380</u>

The Logos Trust

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

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

	2022 £	2021 £
Other creditors	1,250	1,500

**12. MOVEMENT IN FUNDS**

	At 1/9/21 £	Net movement in funds £	At 31/8/22 £
<b>Unrestricted funds</b>			
General fund	231,713	89,439	321,152
<b>TOTAL FUNDS</b>	<u>231,713</u>	<u>89,439</u>	<u>321,152</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	74,068	(71,110)	86,481	89,439
<b>TOTAL FUNDS</b>	<u>74,068</u>	<u>(71,110)</u>	<u>86,481</u>	<u>89,439</u>

**Comparatives for movement in funds**

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
<b>Unrestricted funds</b>			
General fund	336,770	(105,057)	231,713
<b>TOTAL FUNDS</b>	<u>336,770</u>	<u>(105,057)</u>	<u>231,713</u>

The Logos Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 August 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 £
<b>Unrestricted funds</b>				
General fund	142,872	(240,810)	(7,119)	(105,057)
<b>TOTAL FUNDS</b>	<u>142,872</u>	<u>(240,810)</u>	<u>(7,119)</u>	<u>(105,057)</u>

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

	At 1/9/20 £	Net movement in funds £	At 31/8/22 £
<b>Unrestricted funds</b>			
General fund	336,770	(15,618)	321,152
<b>TOTAL FUNDS</b>	<u>336,770</u>	<u>(15,618)</u>	<u>321,152</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 £
<b>Unrestricted funds</b>				
General fund	216,940	(311,920)	79,362	(15,618)
<b>TOTAL FUNDS</b>	<u>216,940</u>	<u>(311,920)</u>	<u>79,362</u>	<u>(15,618)</u>

The Logos Trust

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

**13. RELATED PARTY DISCLOSURES**

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

The Logos Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	72,493	142,872
Gift aid	1,575	-
	<hr/> 74,068	<hr/> 142,872
<b>Total incoming resources</b>	<hr/> 74,068	<hr/> 142,872
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Trustees' expenses	-	360
Learning materials & exams	29,298	43,258
Schoolwear	16,750	9,232
Bank interest	15	105
	<hr/> 46,063	<hr/> 52,955
<b>Charitable activities</b>		
Donations	23,973	185,256
<b>Support costs</b>		
<b>Management</b>		
Sundries	124	2,013
<b>Governance costs</b>		
Accountancy and legal fees	950	586
	<hr/> 71,110	<hr/> 240,810
<b>Total resources expended</b>	<hr/> 71,110	<hr/> 240,810
<b>Net income/(expenditure) before gains and losses</b>	<hr/> 2,958	<hr/> (97,938)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	86,481	(7,119)
	<hr/> 89,439	<hr/> (105,057)
<b>Net income/(expenditure)</b>	<hr/> 89,439	<hr/> (105,057)

This page does not form part of the statutory financial statements