





REGISTERED CHARITY NUMBER: SC038264

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
The Logos Trust

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



The Logos Trust

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for the Year Ended 31 August 2023

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The Logos Trust

Trustees' Report

for the Year Ended 31 August 2023

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. 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 were £72,142, (2022 - £74,068) and outgoing resources were £122,550 (2022 - £71,110).

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 2023

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 Brown
D McClean
P Davison
A Entwistle
JA Aiken
N Agnew

Independent Examiner

Arnold Wylie FCA BA(Hons) Accountancy
ASC Wylie UBU Ltd
Qualified Accountants, Tax & Business Advisors
7 Lisburn Street
Royal Hillsborough
Co. Down
BT26 6AB

The Logos Trust

Trustees' Report
for the Year Ended 31 August 2023

Approved by order of the board of trustees on 5th April 2024 and signed on its behalf by:

Daniel 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 2023 set out on pages five to fourteen.

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.

Arnold Wylie FCA BA(Hons) Accountancy
The Institute of Chartered Accountants in Ireland

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

Date:

The Logos Trust

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	68,942	3,200	72,142	74,068
EXPENDITURE ON					
Charitable activities	3				
Governance Costs		7,376	-	7,376	1,089
Direct charitable activity		111,974	3,200	115,174	70,021
Total		119,350	3,200	122,550	71,110
Net gains on investments		62,906	-	62,906	86,481
NET INCOME		12,498	-	12,498	89,439
RECONCILIATION OF FUNDS					
Total funds brought forward		321,152	-	321,152	231,713
TOTAL FUNDS CARRIED FORWARD		333,650	-	333,650	321,152

The notes form part of these financial statements

The Logos Trust

Balance Sheet
31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	9	305,767	-	305,767	242,861
CURRENT ASSETS					
Cash at bank		29,183	-	29,183	79,541
CREDITORS					
Amounts falling due within one year	10	(1,300)	-	(1,300)	(1,250)
NET CURRENT ASSETS		<u>27,883</u>	<u>-</u>	<u>27,883</u>	<u>78,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		333,650	-	333,650	321,152
NET ASSETS		<u>333,650</u>	<u>-</u>	<u>333,650</u>	<u>321,152</u>

The notes form part of these financial statements

The Logos Trust

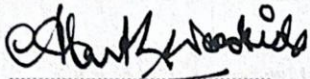
Balance Sheet - continued

31 August 2023

FUNDS	11		
Unrestricted funds		333,650	321,152
TOTAL FUNDS		<u>333,650</u>	<u>321,152</u>

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

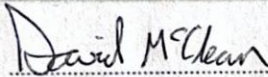
5th April 2024



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 2023

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 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Gifts	72,142	72,493
Gift aid	-	1,575
	<u>72,142</u>	<u>74,068</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£	£
Governance Costs	-	-	7,376	7,376
Direct charitable activity	53,774	61,400	-	115,174
	<u>53,774</u>	<u>61,400</u>	<u>7,376</u>	<u>122,550</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Direct charitable activity	<u>61,400</u>	<u>23,973</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Governance Costs	<u>6,102</u>	<u>1,274</u>	<u>7,376</u>

The Logos Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

During the year ended 31 August 2023, trustees expenses totalling £1,753 were reimbursed (2022 - £Nil).

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	74,068	-	74,068
EXPENDITURE ON			
Charitable activities			
Governance Costs	1,089	-	1,089
Direct charitable activity	70,021	-	70,021
Total	71,110	-	71,110
Net gains on investments	86,481	-	86,481
NET INCOME	89,439	-	89,439
RECONCILIATION OF FUNDS			
Total funds brought forward	231,713	-	231,713
TOTAL FUNDS CARRIED FORWARD	321,152	-	321,152

The Logos Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 September 2022 and 31 August 2023	8,246
DEPRECIATION	
At 1 September 2022 and 31 August 2023	8,246
NET BOOK VALUE	
At 31 August 2023	-
At 31 August 2022	-

9. FIXED ASSET INVESTMENTS

	2023 £	2022 £
LEIT Investment	305,767	242,861

This investment is located in Cyprus.

Investments (neither listed nor unlisted) were as follows:

	2023 £	2022 £
Logos Ed Institute Ltd	475,418	475,418
Revaluation	(169,651)	(232,557)
	<u>305,767</u>	<u>242,861</u>

The Logos Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	1,300	1,250

11. MOVEMENT IN FUNDS

	At 1/9/22 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	321,152	12,498	333,650
TOTAL FUNDS	321,152	12,498	333,650

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	68,942	(119,350)	62,906	12,498
Restricted funds				
Specific fund	3,200	(3,200)	-	-
TOTAL FUNDS	72,142	(122,550)	62,906	12,498

Comparatives for movement in funds

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

The Logos Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. 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	74,068	(71,110)	86,481	89,439
TOTAL FUNDS	<u>74,068</u>	<u>(71,110)</u>	<u>86,481</u>	<u>89,439</u>

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

	At 1/9/21 £	Net movement in funds £	At 31/8/23 £
Unrestricted funds			
General fund	231,713	101,937	333,650
TOTAL FUNDS	<u>231,713</u>	<u>101,937</u>	<u>333,650</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	143,010	(190,460)	149,387	101,937
Restricted funds				
Specific fund	3,200	(3,200)	-	-
TOTAL FUNDS	<u>146,210</u>	<u>(193,660)</u>	<u>149,387</u>	<u>101,937</u>

The Logos Trust

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023 other than as noted in Note 6.

The Logos Trust

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	72,142	72,493
Gift aid	-	1,575
	<u>72,142</u>	<u>74,068</u>
Total incoming resources	72,142	74,068
EXPENDITURE		
Charitable activities		
Learning materials and exams	32,452	29,298
Schoolwear	21,322	16,750
Donations	61,400	23,973
	<u>115,174</u>	<u>70,021</u>
Support costs		
Management		
Training Costs	465	-
Travel	2,371	-
Accreditation fees	102	-
Postage and stationery	3,064	-
Sundries	100	124
	<u>6,102</u>	<u>124</u>
Governance costs		
Accountancy and legal fees	1,244	950
Bank Charges	30	15
	<u>1,274</u>	<u>965</u>
Total resources expended	<u>122,550</u>	<u>71,110</u>
Net (expenditure)/income	<u>(50,408)</u>	<u>2,958</u>

This page does not form part of the statutory financial statements