

**Charity registration number 1031570**

**CRYPT PRE- SCHOOL**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2024**

**CRYPT PRE- SCHOOL**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees'**  
Simon Locke  
Rowenna Brock  
Ella Porter  
Chelsea Morrell  
Courtney Kotze  
Kezia Black

**Charity number** 1031570

**Independent examiner**  
TC Group  
Vivian House  
Newham Road  
Truro  
Cornwall  
United Kingdom  
TR1 2DP

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# CRYPT PRE- SCHOOL

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## **CRYPT PRE- SCHOOL**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The trustees' present their annual report and financial statements for the year ended 31 August 2024.

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**

Our objectives are set to reflect our educational aims and the ethos of the preschool, which is to nurture creativity. To do this, we adhere to the Early Year Foundation Stage Framework. The preschool has seen an increase in children with Special Educational Needs. Therefore, our objectives were to meet these children's needs and work effectively with families to improve their educational abilities. To do this we:

- a) Ensure we have a fully trained team of Early Years Practitioners.
- b) Utilise a key person approach to ensure children receive personalised education plans and activities that support them in overcoming barriers.
- c) Provide a safe and stimulating environment to encourage learning.
- d) Develop positive relationships with parents, providing information, support, and guidance when required.
- e) Liaise with other professionals and services where necessary and incorporate information received into the children's educational plans.
- f) Adjust our learning environment to meet the diverse and changing needs of the children.
- g) Work to ensure the preschool remains financially viable.

##### **Public benefit**

In all our work, we regard the guidance issued by the Charity Commission on public benefit. Specifically, we provide an open and inclusive environment providing high-quality education to all preschool-aged children regardless of additional or special needs.

The Crypt Preschool continues to operate under the Preschool Learning Alliance Model Constitution under the powers given under the Charities Act 2011, dated the 22nd May 2015.

The preschool aims to enhance the development and education of children primarily under statutory school age by providing play, education, and care facilities. Through parental engagement, we aim to support and encourage families to provide for the needs of their children.

##### *Public benefit*

The trustees' have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

## CRYPT PRE- SCHOOL

### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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#### **Achievements and performance**

*Significant activities and achievements against objectives*

##### **Charitable activities**

The Crypt has successfully maintained a trained staff team. This staff team has ensured that children continue to thrive at the preschool, and they are working hard to reduce the impact of Covid 19 on school readiness. The key worker approach continues to work effectively, and staff are utilising the new EYFS framework. The number of children with special educational needs has increased over the past year, and the staff are working to support these children and their families.

There were several difficulties with recruiting and retaining committee members throughout this year, which delayed decision-making and made planning difficult. To reduce the risk of this happening again, new parents were advised at the open day of the importance of the committee and encouraged to attend the AGM.

#### **Financial review**

##### **Financial position**

This year, The Crypt worked to increase its surplus, ensuring that it always has a month's expenditure in reserve. It ended the year with £13,895 in the bank and cash in hand. This represents an improvement from the previous year, meaning that next year we will be better equipped to meet the changing demands of our families. It also ensures that we can respond to the increase in minimum wage. Our wages bill increased by £6,637 this year, and it is set to grow further next year. Therefore, having a surplus will ensure that we can respond to the changing financial climate.

Our income increased by £15,006 this year, mostly from LA grants. Regarding fundraising, we raised £1,000 this year, which is an increase of £50 from the previous year.

Regarding the risks facing the charity, our primary concerns are the low annual increases in government funding for childcare places, the increasing minimum wage, and inflation. The Crypt is somewhat protected due to its location within a church. However, food prices and a lack of staff may be of concern over the coming years.

##### *Reserves policy*

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees' consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**CRYPT PRE- SCHOOL**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2024**

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The trustees' who served during the year and up to the date of signature of the financial statements were:

Simon Locke

Rowenna Brock

Mrs J Marshall

(Resigned 1 September 2023)

Ella Porter

Chelsea Morrell

Courtney Kotze

Kezia Black

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees'.

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Kezia Black

Date: .....

## **CRYPT PRE- SCHOOL**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES' OF CRYPT PRE- SCHOOL**

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I report to the trustees' on my examination of the financial statements of Crypt Pre- school (the ) for the year ended 31 August 2024.

#### **Responsibilities and basis of report**

As the trustees' of the you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the 's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

#### **TC Group**

Vivian House  
Newham Road  
Truro  
Cornwall  
TR1 2DP  
United Kingdom

Dated: .....

**CRYPT PRE- SCHOOL****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2024**

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		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<b>Income from:</b>			
Charitable activities	3	72,983	60,255
Charitable activities	4	15,885	13,748
Other trading activities	5	1,251	1,112
Investments	6	2	-
		-----	-----
<b>Total income</b>		90,121	75,115
		=====	=====
<b>Expenditure on:</b>			
Charitable activities		80,556	70,818
Other expenditure		435	311
		-----	-----
<b>Total expenditure</b>		80,991	71,129
		=====	=====
<b>Net income and movement in funds</b>		9,130	3,986
<b>Reconciliation of funds:</b>			
Fund balances at 1 September 2023		4,883	897
		-----	-----
<b>Fund balances at 31 August 2024</b>		14,013	4,883
		=====	=====

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**CRYPT PRE- SCHOOL**

**BALANCE SHEET**

**AS AT 31 AUGUST 2024**

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		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		811		1,082
<b>Current assets</b>					
Debtors	10	-		2,096	
Cash at bank and in hand		13,895		2,534	
		<u>13,895</u>		<u>4,630</u>	
<b>Creditors: amounts falling due within one year</b>	11	(693)		(829)	
<b>Net current assets</b>			13,202		3,801
<b>Total assets less current liabilities</b>			<u>14,013</u>		<u>4,883</u>
<b>Net assets excluding pension liability</b>			14,013		4,883
			<u><u>14,013</u></u>		<u><u>4,883</u></u>
<b>The funds of the</b>					
Unrestricted funds			14,013		4,883
			<u>14,013</u>		<u>4,883</u>
			<u><u>14,013</u></u>		<u><u>4,883</u></u>

The financial statements were approved by the trustees' on .....

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Kezia Black

## 1 Accounting policies

### 1.1 Accounting convention

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 Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees' have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees' in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

### 1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	25% Reducing Balance
Plant and equipment	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.9 Financial instruments**

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

**1.10 Taxation**

The charity is exempt from tax on its charitable activities.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the 's accounting policies, the trustees' are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CRYPT PRE- SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable Activities	72,983	60,255

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable activities</b>		
Sale of goods	15,885	13,748

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	1,251	1,112

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2	-

CRYPT PRE- SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

<b>7</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		£	£

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	270	360
	<u>          </u>	<u>          </u>

**8 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**9 Tangible fixed assets**

	Leasehold improvements	Plant and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 September 2023	2,315	2,727	5,042
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 August 2024	2,315	2,727	5,042
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation and impairment</b>			
At 1 September 2023	1,903	2,058	3,961
Depreciation charged in the year	103	167	270
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 August 2024	2,006	2,225	4,231
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 August 2024	309	502	811
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 August 2023	413	669	1,082
	<u>          </u>	<u>          </u>	<u>          </u>

**10 Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	2,096
	<u>          </u>	<u>          </u>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

**11 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Other creditors	-	169
Accruals and deferred income	693	660
	<u>693</u>	<u>829</u>

**12 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 September 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 August 2024</b>
	£	£	£	£
General funds	4,883	90,121	(80,991)	14,013
	<u>4,883</u>	<u>90,121</u>	<u>(80,991)</u>	<u>14,013</u>
<b>Previous year:</b>	<b>At 1 September 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 August 2023</b>
	£	£	£	£
General funds	897	75,115	(71,129)	4,883
	<u>897</u>	<u>75,115</u>	<u>(71,129)</u>	<u>4,883</u>

**13 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

## Document Activity Report

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