

# CONQUEST CENTRE LIMITED

England & Wales · Charity number 1103883

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | CONQUEST CENTRE FOR DISABLED RIDERS LIMITED             |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">05079915</a>                                |
| Registered     | 2004-05-21                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                            |
|---------|----------------------------------------------------------------------------|
| Address | Conquest Farm<br>Norton Fitzwarren<br>Taunton<br>TA2 6PN                   |
| Phone   | 01823433614                                                                |
| Email   | <a href="mailto:info@conquestcentre.org.uk">info@conquestcentre.org.uk</a> |
| Website | <a href="http://www.conquestcentre.org.uk">www.conquestcentre.org.uk</a>   |

## Activities

**Objects:** THE CHARITY'S OBJECT IS TO BENEFIT THE HEALTH AND WELL-BEING OF THE DISABLED COMMUNITY BY PROVIDING THEM WITH THE OPPORTUNITY TO TAKE PART IN HORSE RELATED ACTIVITIES.

**Activities:** Provide disabled people of all ages with the opportunity for regular horseriding bringing them a sense of freedom, achievement and independence and benefiting their health and well being.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Animals
- **Who:** Children/young People, Elderly/old People, People With Disabilities

## Geography

- **Area of benefit:** SOUTH WEST AREA
- Somerset

## Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-07-31 | £777,244 | £720,947    | £1,602,780 | 27        |
| 2024-06-30 | £802,307 | £579,476    | £1,546,483 | 24        |
| 2023-06-30 | £679,662 | £485,762    | £1,323,652 | 18        |
| 2022-06-30 | £899,482 | £343,374    | £1,090,090 | 13        |
| 2021-06-30 | £285,440 | £291,346    | -          | -         |
| 2020-06-30 | £304,457 | £328,862    | -          | -         |

## Trustees

| Name                        | Role  | Appointed  |
|-----------------------------|-------|------------|
| JAMES HOLYDAY               | Chair |            |
| DAVID HARDY                 |       |            |
| Dr Thomas Joseph MacConnell |       | 2024-10-23 |
| John Michael Harrison       |       | 2019-04-30 |
| Susan Elizabeth Fender      |       | 2024-10-23 |

**CONQUEST CENTRE LIMITED**

England & Wales - Charity number 1103883

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# Accounts

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Company registration number: 5079915

Charity registration number: 1103883

# Conquest Centre Limited

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the period from 1 July 2024 to 31 July 2025



## **Conquest Centre Limited Contents**

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**Conquest Centre Limited**  
**Reference and Administrative Details**

|                                    |                                                                                                                                                       |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees:</b>                   | David Hardy<br>John Michael Harrison<br>James Holyday<br>Susan Fender (appointed 23 October 2024)<br>Dr Thomas MacConnell (appointed 23 October 2024) |
| <b>Centre manager</b>              | J Dixon                                                                                                                                               |
| <b>Charity Registration Number</b> | 1103883                                                                                                                                               |
| <b>Company Registration Number</b> | 5079915                                                                                                                                               |
|                                    | The charity is incorporated in England & Wales.                                                                                                       |
| <b>Registered Office</b>           | Conquest Centre<br>Conquest Farm<br>Norton Fitzwarren<br>Taunton<br>Somerset<br>TA2 6PN                                                               |
| <b>Independent examiner</b>        | A C Mole LLP<br>Stafford House<br>Blackbrook Park Avenue<br>Taunton<br>Somerset<br>TA1 2PX                                                            |

## **Conquest Centre Limited Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 July 2025. The company's year end date has been changed from 30 June to 31 July to align with its revenue generation linked to school terms. This report covers a thirteen month period with prior year comparatives for twelve months.

### **Objectives and activities**

#### **Vision**

For everyone to have access to the therapeutic support they need in a safe, natural and non-judgemental setting to improve emotional, social, physical and mental wellbeing.

#### **Mission**

To provide therapeutic support involving equines, small animals and the environment to enable each individual to thrive.

#### **The Charity**

Conquest Centre offers person centred mentoring to people in need of professional support for social, emotional, mental health, neurodiverse or physical reasons. Sessions involve nature and therapy animals and can be one-to-one or in groups depending on individual need. Clients and students come from a variety of routes including CAMHS, schools, private research, referrals and recommendations.

The Trustees are grateful to all those who actively support the charity and its' operation; these include staff, volunteers, clients, students, donors, supporters and anyone who shares the social media posts to provide further engagement. This year saw a consolidation of the capital investments made during the previous year with new hosted services bedding in and for us all to work co-operatively and in support of each other.

#### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Conquest Centre Limited Trustees' Report (continued)**

### **The year in brief**

The charity continued to deliver stable and consistent services throughout the year, with session numbers remaining at approximately 200 sessions per week. Conquest Centre continued to support local schools and other referral partners, with no significant changes to the core client groups served.

Services remained rooted in animal and nature-based therapeutic approaches, delivered in a trauma-informed and person-centred way.

### **Service delivery and activities**

The charity continues to work with an increasing number of clients presenting with complex needs, including neurodiversity, severe anxiety, trauma, mental ill health and physical disabilities. For some young people, sessions are delivered on a two-to-one or three-to-one basis, reflecting the level of care, regulation and relational safety required. Trustees recognise that this intensive model is essential to achieving meaningful outcomes for those clients who are unable to engage in more traditional or group-based settings.

Animal-assisted activities remain central to service delivery, complemented by forest school, play-based, creative and physical activities. The addition of more sporting options, including rollerblading, basketball, table tennis, and swimming during the summer months, has enabled mentors to meet clients where they are, offering choice and flexibility while maintaining therapeutic intent. Disabled riding continues to be offered alongside therapeutic and equine-assisted activities, ensuring that services remain inclusive and responsive to a wide range of needs.

### **Outcomes for clients**

Clients reported improvements in:

- Confidence, communication and social interaction
- Emotional regulation and reduced anxiety
- Physical strength, balance and coordination
- Sense of belonging, connection and safety
- Life skills, independence and readiness for learning

Families and referrers also highlighted the importance of our emotionally available, predictable staff support and the positive effect of one-to-one sessions on client engagement and mental wellbeing.

### **Staff, training and welfare**

Staff retention during the year remained good, which Trustees view as a key strength given the emotionally demanding nature of the work. While there were no remarkable staffing changes, the appointment of a new Finance Manager has supported the charity's continued growth by strengthening financial controls, systems and reporting.

Staff welfare continues to be treated as a priority. Formal and informal supervision remains in place, with supervision mandatory for mentors. Investment in training and professional development continued, ensuring staff are well equipped to deliver high-quality, safe and trauma-informed services.

## **Conquest Centre Limited Trustees' Report (continued)**

Trustees recognise that the emotionally intensive nature of the charity's work makes staff wellbeing essential to service quality and sustainability. Alongside formal supervision and training, management intentionally fosters a supportive and positive team culture. Staff days out, shared celebrations and the annual Christmas party provide important opportunities for connection, reflection and enjoyment, helping to sustain morale and strengthen relationships within the team. Trustees view this investment in staff wellbeing not as an optional extra, but as a necessary component of delivering safe, compassionate and effective services.

### **Animals and welfare**

Animal welfare remains one of the charity's most deeply embedded values and is integral to both service delivery and learning outcomes. The charity does not view animals simply as a therapeutic resource, but as sentient beings whose individual needs, preferences and wellbeing must be understood and respected.

Mentors actively use animal welfare as a core element of experiential learning, supporting clients to recognise signs of stress, comfort, trust and regulation in animals. Clients learn how their own behaviour, energy and communication can help animals feel safe and well, and are encouraged to reflect on how these same principles can be mirrored in caring for themselves and others. This approach helps clients develop empathy, self-awareness, emotional regulation and responsibility in a natural and meaningful way. Trustees strongly support this ethos and continue to prioritise investment in animal care, training and facilities. As a result, the retention and wellbeing of the Conquest animal team remains excellent.

There was some routine turnover in horses and chickens during the year, which was managed carefully to ensure continuity of care and service delivery.

### **Facilities and systems**

Investments and refurbishments to improve staff and client spaces continued as outlined previously, ensuring that available space is used as effectively as possible. Trustees remain focused on making best use of the site to provide calm, flexible and purposeful environments for clients.

## **Structure, governance and management**

### ***Nature of governing document***

The charitable company is a company limited by guarantee, incorporated on 22 March 2004. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity's object is to benefit the health and well-being of the disabled community by providing them with the opportunity to take part in horse related activities.

## **Conquest Centre Limited Trustees' Report (continued)**

### ***Recruitment and appointment of trustees***

Trustees are appointed in line with the governing document. Recruitment focuses on ensuring a diverse range of skills relevant to the strategic needs of the charity. All new trustees receive an induction that includes Charity Commission guidance, safeguarding responsibilities and awareness of our trauma-informed practice.

During the year, two new Trustees were appointed to the Board:

- Susan Fender, an experienced Chartered Accountant who joined as Treasurer
- Tom MacConnell, a consultant cardiologist who joined as a generalist Trustee and has taken on responsibility for safeguarding oversight.

These appointments have strengthened the Board's skills and governance capacity, particularly in financial oversight and safeguarding assurance.

### **Financial review**

The charity generated a surplus of £56,297 (2024: £222,831).

Total income for the year decreased by £25,063 from £802,307 to £777,244. The majority of the income is from therapeutic horse and animal based activities which decreased from £701,463 to £683,270. Other income sources are donations and gifts which increased from £75,955 to £83,281.

Costs continue to be kept under close scrutiny and control. There was an overall increase of £141,471 mainly due to investment in staff and staff training; after recharging staff, horse and premises costs, totalling £13,183 (2024: £14,708) to the trading subsidiary.

The continuing programme of significant expenditure on facilities at the Conquest Centre site utilised a large part of the surplus. Cash at bank and in hand increased from £499,508 to £824,267 over the year offset by a reduction in debtors.

At 31 July 2025 the total unrestricted reserves freely available to spend on any of the charity's purposes amounted to £682,189 (2024: £557,505). This figure excludes tangible fixed assets held for the charity use, fixed asset investments, stock of horses and ponies, designated funds and restricted funds.

The free reserves are slightly below the 2025 total expenditure cost, however, this included substantial expenditure on improvements to facilities in the year. There are also £173,872 (2024: £198,296) of designated funds set aside by the trustees for future development. The trustees therefore consider free reserves are adequate for the charities needs.

## **Conquest Centre Limited Trustees' Report (continued)**

### **Funded projects and restricted funds**

During the year, the charity received funding for four restricted projects:

- Horseshoes and Handprints Part-funded sessions for young people up to age 18 or 25 with an EHCP (Education, Health and Care Plan) from Somerset, East Devon and North Dorset. This project ensures access to specialist mentoring, animal and nature-based therapeutic sessions, and other activities tailored to individual needs.
- Equine - Assisted Counselling and Psychotherapy for parents, previously funded by Hinkley Point C via Somerset Community Foundation. This three-year project has now concluded, but funding from the Halma Impact for the Future Fund allows the charity to continue offering free counselling to parents. This partnership provides not only financial support, but also practical and reciprocal engagement with a local Halma company.
- Moose International - A fund to kit out our new Play Therapy Room
- Co-op Green Fund - A fund to replace trees in our orchard area.

Trustees are extremely grateful to all funders and donors, including long-term supporters, for enabling the charity to sustain and expand services.

### **Policy on reserves**

The trustees have examined the charity's requirements for free reserves (total reserves less tangible fixed assets, fixed asset investments, stock of horses and ponies, designated funds and restricted funds) in light of the main risks to the Organisation. Post year end the Board agreed a new policy to hold free reserves in the target range of £300,000 to £350,000 based on approximately 6 months of costs. These free reserves would cover any unexpected costs or a reduction in income. The Board also agreed that the Designated Fund would be repurposed and used for the costs of relocation of the charity to a new site in the next 5 years when the current lease expires. Any free reserves in excess of this range would be transferred annually to Designated Funds at year end.

Surplus funds are now invested with the CAF Charity Deposit Platform at Flagstone to maximise interest income. Maturity dates are spread between 30 days and 6 months which enables easy access to funds.

The bulk of funds are used to support the charity's principal objectives.

### **Principal risks and uncertainties**

Key risks include financial pressures, workforce availability, rising demand, animal-related risks, and the long-term challenge of securing a suitable new site within the next five years as the current lease expires. Trustees continue to monitor these risk areas closely.

## **Conquest Centre Limited Trustees' Report (continued)**

### **Looking ahead: priorities for 2025-26**

Trustees have identified the following key priorities for the coming year:

- Maximising use of the current site, ensuring all spaces are used effectively to support high-quality service delivery
- Continued investment in staff training, wellbeing and retention, recognising the importance of a skilled and supported workforce
- Maintaining high standards of governance, safeguarding and financial management as the charity continues to grow
- Continuing to strengthen trauma-informed practice and reflective supervision.
- Commence planning for the charity's future relocation.

Trustees remain committed to ensuring Conquest Centre continues to deliver compassionate, high-quality, person-centred services that meet the needs of the local community.

- Enhancing data capture and evaluation to demonstrate outcomes more clearly.
- Expanding co-production with clients, carers and families.
- Planning for the charity's future relocation and exploring potential sites and funding options.
- Building organisational resilience and strengthening reserves.

Trustees remain committed to ensuring Conquest Centre continues to deliver compassionate, high-quality, person-centred services that meet the needs of the local community.

## **Conquest Centre Limited Trustees' Report (continued)**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Conquest Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice). The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity at a board meeting on 21 April 2026 and signed on its behalf by:



Susan Fender  
Trustee

**Conquest Centre Limited**  
**Independent Examiner's Report to the trustees of Conquest Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025, which are set out on pages 10 to 27.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of Conquest Centre Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.



Sarah Twist FCA DChA  
A C Mole LLP  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 21<sup>st</sup> April 2026

**Conquest Centre Limited**  
**Statement of Financial Activities for the Period from 1 July 2024 to 31 July 2025**  
**(Including Income and Expenditure Account)**

|                                | <b>Note</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2025<br/>£</b> |
|--------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <b>Income</b>                  |             |                                     |                                   |                                   |                             |
| Donations, grants and legacies | 3           | 67,281                              | -                                 | 16,000                            | 83,281                      |
| Charitable activities          | 4           | 679,096                             | -                                 | 4,174                             | 683,270                     |
| Investment income              | 5           | 10,308                              | -                                 | -                                 | 10,308                      |
| Other income                   |             | 385                                 | -                                 | -                                 | 385                         |
| Total income                   |             | <u>757,070</u>                      | <u>-</u>                          | <u>20,174</u>                     | <u>777,244</u>              |
| <b>Expenditure</b>             |             |                                     |                                   |                                   |                             |
| Raising funds                  | 6           | (14,554)                            | -                                 | -                                 | (14,554)                    |
| Charitable activities          | 7           | <u>(639,825)</u>                    | <u>(13,024)</u>                   | <u>(53,544)</u>                   | <u>(706,393)</u>            |
| Total expenditure              |             | <u>(654,379)</u>                    | <u>(13,024)</u>                   | <u>(53,544)</u>                   | <u>(720,947)</u>            |
| Net income/(expenditure)       |             | 102,691                             | (13,024)                          | (33,370)                          | 56,297                      |
| Transfers between funds        |             | <u>27,598</u>                       | <u>(11,400)</u>                   | <u>(16,198)</u>                   | <u>-</u>                    |
| Net movement in funds          |             | 130,289                             | (24,424)                          | (49,568)                          | 56,297                      |
| <b>Reconciliation of funds</b> |             |                                     |                                   |                                   |                             |
| Total funds brought forward    |             | <u>1,295,597</u>                    | <u>198,296</u>                    | <u>52,590</u>                     | <u>1,546,483</u>            |
| Total funds carried forward    | 18          | <u><u>1,425,886</u></u>             | <u><u>173,872</u></u>             | <u><u>3,022</u></u>               | <u><u>1,602,780</u></u>     |

The notes on pages 13 to 27 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Statement of Financial Activities for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**  
**(Including Income and Expenditure Account)**

|                                | <b>Note</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|--------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <b>Income</b>                  |             |                                     |                                   |                                   |                             |
| Donations, grants and legacies | 3           | 73,993                              | -                                 | 1,962                             | 75,955                      |
| Charitable activities          | 4           | 683,812                             | -                                 | 33,267                            | 717,079                     |
| Investment income              | 5           | 8,292                               | -                                 | -                                 | 8,292                       |
| Other income                   |             | 981                                 | -                                 | -                                 | 981                         |
| Total income                   |             | <u>767,078</u>                      | <u>-</u>                          | <u>35,229</u>                     | <u>802,307</u>              |
| <b>Expenditure</b>             |             |                                     |                                   |                                   |                             |
| Raising funds                  | 6           | (11,412)                            | -                                 | -                                 | (11,412)                    |
| Charitable activities          | 7           | <u>(511,482)</u>                    | <u>(17,304)</u>                   | <u>(39,278)</u>                   | <u>(568,064)</u>            |
| Total expenditure              |             | <u>(522,894)</u>                    | <u>(17,304)</u>                   | <u>(39,278)</u>                   | <u>(579,476)</u>            |
| Net income/(expenditure)       |             | <u>244,184</u>                      | <u>(17,304)</u>                   | <u>(4,049)</u>                    | <u>222,831</u>              |
| Net movement in funds          |             | 244,184                             | (17,304)                          | (4,049)                           | 222,831                     |
| <b>Reconciliation of funds</b> |             |                                     |                                   |                                   |                             |
| Total funds brought forward    |             | <u>1,051,413</u>                    | <u>215,600</u>                    | <u>56,639</u>                     | <u>1,323,652</u>            |
| Total funds carried forward    | 18          | <u><u>1,295,597</u></u>             | <u><u>198,296</u></u>             | <u><u>52,590</u></u>              | <u><u>1,546,483</u></u>     |

The notes on pages 13 to 27 form an integral part of these financial statements.

**Conquest Centre Limited**  
**(Registration number: 5079915)**  
**Balance Sheet as at 31 July 2025**

|                                                       | Note | 2025<br>£        | 2024<br>£        |
|-------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible assets                                       | 13   | 737,693          | 732,941          |
| Investments                                           | 14   | <u>1</u>         | <u>1</u>         |
|                                                       |      | <u>737,694</u>   | <u>732,942</u>   |
| <b>Current assets</b>                                 |      |                  |                  |
| Stocks                                                | 15   | 6,003            | 5,150            |
| Debtors                                               | 16   | 56,500           | 318,359          |
| Cash at bank and in hand                              |      | <u>824,267</u>   | <u>499,508</u>   |
|                                                       |      | 886,770          | 823,017          |
| <b>Creditors: Amounts falling due within one year</b> | 17   | <u>(21,684)</u>  | <u>(9,476)</u>   |
| <b>Net current assets</b>                             |      | <u>865,086</u>   | <u>813,541</u>   |
| <b>Net assets</b>                                     |      | <u>1,602,780</u> | <u>1,546,483</u> |
| Unrestricted funds                                    |      | 1,425,886        | 1,295,597        |
| Designated funds                                      |      | 173,872          | 198,296          |
| Restricted funds                                      |      | <u>3,022</u>     | <u>52,590</u>    |
| <b>Total funds</b>                                    | 18   | <u>1,602,780</u> | <u>1,546,483</u> |

For the financial period ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 27 were approved by the trustees, and authorised for issue on 21 April 2026 at a board meeting and signed on their behalf by:



Susan Fender  
Trustee

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 13 to 27 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**

**1 Charity status**

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Conquest Centre  
Conquest Farm  
Norton Fitzwarren  
Taunton  
Somerset  
TA2 6PN

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Basis of preparation and statement of compliance**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Conquest Centre Limited meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Disclosure of long or short period**

These accounts show the results for the period 1 July 2024 to 31 July 2025. The comparative figures show the results for 1 July 2023 to 30 June 2024.

**Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**2 Accounting policies (continued)**

**Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when administrator/executor for the estate has communicated in writing both the amount and settlement date. In the extent that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Donated services and facilities**

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

**Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**2 Accounting policies (continued)**

**Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Taxation**

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

**Tangible fixed assets**

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b>           |
|---------------------|-----------------------------------------------|
| Land and buildings  | 30 year straight line & 20 year straight line |
| Plant and equipment | 10% reducing balance                          |
| Computer equipment  | 3 year straight line                          |
| Motor vehicles      | 20% reducing balance                          |

**Fixed asset investments**

Investments in subsidiary undertakings are included in the balance sheet at cost less impairment.

**Stock**

Stock including stock of horses and ponies is valued at the lower of cost and net realisable value.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**2 Accounting policies (continued)**

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Financial instruments**

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

**Volunteered services**

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

**Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Basis of consolidation**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking Conquest Equestrian Centre Limited, comprise a small sized group. The company has therefore taken advantage of the exemptions provided by the Charities SORP (FRS102) and the Companies Act for small groups and consolidated accounts are not prepared.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**3 Income from donations and legacies**

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Donations and gifts                                  | 11,869                     | 16,000                   | 27,869              |
| Grant income                                         | -                          | -                        | -                   |
| Distributions from trading subsidiary under Gift Aid | 55,412                     | -                        | 55,412              |
| <b>Total for period ended 31 July 2025</b>           | <b>67,281</b>              | <b>16,000</b>            | <b>83,281</b>       |
| Donations and gifts                                  | 13,772                     | -                        | 13,772              |
| Grant income                                         | -                          | 1,962                    | 1,962               |
| Distributions from trading subsidiary under Gift Aid | 60,221                     | -                        | 60,221              |
| <b>Total for period ended 30 June 2024</b>           | <b>73,993</b>              | <b>1,962</b>             | <b>75,955</b>       |

**4 Income from charitable activities**

|                                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------------------------------------|----------------------------|--------------------------|---------------------|
| Therapeutic riding                                | -                          | -                        | -                   |
| Other therapeutic horse & animal based activities | 679,096                    | 4,174                    | 683,270             |
| <b>Total for period ended 31 July 2025</b>        | <b>679,096</b>             | <b>4,174</b>             | <b>683,270</b>      |
| Therapeutic riding                                | 15,616                     | -                        | 15,616              |
| Other therapeutic horse & animal based activities | 668,196                    | 33,267                   | 701,463             |
| <b>Total for period ended 30 June 2024</b>        | <b>683,812</b>             | <b>33,267</b>            | <b>717,079</b>      |

**5 Investment income**

|                                            | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--------------------------------------------|----------------------------|--------------------------|---------------------|
| Interest receivable                        | 10,308                     | -                        | 10,308              |
| <b>Total for period ended 31 July 2025</b> | <b>10,308</b>              | <b>-</b>                 | <b>10,308</b>       |
| Interest receivable                        | 8,292                      | -                        | 8,292               |
| <b>Total for period ended 30 June 2024</b> | <b>8,292</b>               | <b>-</b>                 | <b>8,292</b>        |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**6 Expenditure on raising funds**

**Fundraising and publicity**

|                                            | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|--------------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Staff costs                                | 14,554                              | -                                 | 14,554                       |
| <b>Total for period ended 31 July 2025</b> | <u>14,554</u>                       | <u>-</u>                          | <u>14,554</u>                |
| Staff costs                                | 11,412                              | -                                 | 11,412                       |
| <b>Total for period ended 30 June 2024</b> | <u>11,412</u>                       | <u>-</u>                          | <u>11,412</u>                |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**7 Expenditure on charitable activities**

|                                                 | <b>2025</b>    | <b>2024</b>    |
|-------------------------------------------------|----------------|----------------|
|                                                 | <b>£</b>       | <b>£</b>       |
| Staff costs                                     | 357,599        | 261,558        |
| Depreciation and impairment                     | 48,812         | 41,924         |
| Instructors                                     | 705            | 1,900          |
| Feed & bedding                                  | 13,325         | 16,352         |
| Other horse costs                               | 6,272          | 3,594          |
| Veterinary and farrier                          | 13,511         | 7,648          |
| Staff training                                  | 20,665         | 17,092         |
| Travel and subsistence                          | 6,452          | 11,487         |
| Miscellaneous expenses                          | 5,054          | 2,486          |
| Repairs and maintenance of land and buildings   | 22,446         | 55,656         |
| Rent and utilities                              | 53,692         | 46,317         |
| Insurance                                       | 13,743         | 9,498          |
| Bad debts                                       | 6,058          | 713            |
| Website                                         | 12,689         | -              |
| Less: costs recharged to subsidiary undertaking | (8,641)        | (10,874)       |
| Other charitable expenditure                    | 69,803         | 51,219         |
| Advertising                                     | 983            | 2,750          |
|                                                 | <u>643,168</u> | <u>519,320</u> |
| Share of support costs (see note 9)             | 60,128         | 43,665         |
| Share of governance costs (see note 9)          | <u>3,097</u>   | <u>5,079</u>   |
|                                                 | <u>706,393</u> | <u>568,064</u> |
| <b>Analysis by fund</b>                         |                |                |
| Unrestricted funds                              | 639,825        | 511,482        |
| Restricted funds                                | 53,544         | 39,278         |
| Designated funds                                | <u>13,024</u>  | <u>17,304</u>  |
|                                                 | <u>706,393</u> | <u>568,064</u> |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**8 Support costs**

|                                        | <b>Support costs</b> | <b>Governance costs</b> | <b>2025<br/>£</b> |
|----------------------------------------|----------------------|-------------------------|-------------------|
| Administrator staff cost               | 31,002               | -                       | 31,002            |
| Print, post & stationery               | 3,059                | -                       | 3,059             |
| IT & telephone                         | 19,657               | -                       | 19,657            |
| Bookkeeping                            | 4,496                | -                       | 4,496             |
| Bank charges & interest                | 136                  | -                       | 136               |
| Cleaning & waste disposal              | 4,372                | -                       | 4,372             |
| Subscriptions                          | 1,948                | -                       | 1,948             |
| Less: costs recharged to subsidiary    | (4,542)              | -                       | (4,542)           |
| Legal and professional                 | -                    | -                       | -                 |
| Independent examiners fee              | -                    | 3,097                   | 3,097             |
|                                        | <u>60,128</u>        | <u>3,097</u>            | <u>63,225</u>     |
| Analysed between charitable activities | <u>60,128</u>        | <u>3,097</u>            | <u>63,225</u>     |

|                                        | <b>Support costs</b> | <b>Governance costs</b> | <b>2024<br/>£</b> |
|----------------------------------------|----------------------|-------------------------|-------------------|
| Administrator staff cost               | 21,232               | -                       | 21,232            |
| Print, post & stationery               | 2,694                | -                       | 2,694             |
| IT & telephone                         | 15,350               | -                       | 15,350            |
| Bookkeeping                            | 1,439                | -                       | 1,439             |
| Bank charges & interest                | 162                  | -                       | 162               |
| Cleaning & waste disposal              | 3,932                | -                       | 3,932             |
| Subscriptions                          | 2,690                | -                       | 2,690             |
| Less: costs recharged to subsidiary    | (3,834)              | -                       | (3,834)           |
| Legal and professional                 | -                    | 1,934                   | 1,934             |
| Independent examiners fee              | -                    | 3,145                   | 3,145             |
|                                        | <u>43,665</u>        | <u>5,079</u>            | <u>48,744</u>     |
| Analysed between charitable activities | <u>43,665</u>        | <u>5,079</u>            | <u>48,744</u>     |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**9 Net income/(expenditure)**

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

|                                           | <b>2025</b>  | <b>2024</b>  |
|-------------------------------------------|--------------|--------------|
|                                           | <b>£</b>     | <b>£</b>     |
| Depreciation of fixed assets              | 48,087       | 41,924       |
| Loss on disposal of tangible fixed assets | 1,794        | -            |
| Independent examiners fee                 | <u>3,097</u> | <u>3,145</u> |

**10 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration or expenses from the charity during the year. (2024: None).

**11 Employees**

The average monthly number of employees during the year was 27 (2024: 24)

|                    | <b>2025</b>    | <b>2024</b>    |
|--------------------|----------------|----------------|
|                    | <b>£</b>       | <b>£</b>       |
| Wages and salaries | 384,998        | 283,527        |
| Employers NIC      | 12,104         | 7,091          |
| Employers Pension  | <u>6,056</u>   | <u>3,585</u>   |
|                    | <u>403,158</u> | <u>294,203</u> |

There were no employees whose annual remuneration was more than £60,000 (2024: None)

**12 Taxation**

The charity is a registered charity and is therefore exempt from taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**13 Tangible fixed assets**

|                         | Land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Computer<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£     |
|-------------------------|----------------------------|-----------------------------|----------------------------|------------------------|----------------|
| <b>Cost</b>             |                            |                             |                            |                        |                |
| At 1 July 2024          | 706,388                    | 117,145                     | 16,341                     | 36,545                 | 876,419        |
| Additions               | 23,635                     | 24,228                      | 5,496                      | 2,000                  | 55,359         |
| Disposals               | -                          | -                           | -                          | (2,900)                | (2,900)        |
| At 31 July 2025         | <u>730,023</u>             | <u>141,373</u>              | <u>21,837</u>              | <u>35,645</u>          | <u>928,878</u> |
| <b>Depreciation</b>     |                            |                             |                            |                        |                |
| At 1 July 2024          | 72,668                     | 54,011                      | 12,196                     | 4,603                  | 143,478        |
| Charge for the year     | 29,139                     | 8,684                       | 4,258                      | 6,732                  | 48,813         |
| Eliminated on disposals | -                          | -                           | -                          | (1,106)                | (1,106)        |
| At 31 July 2025         | <u>101,807</u>             | <u>62,695</u>               | <u>16,454</u>              | <u>10,229</u>          | <u>191,185</u> |
| <b>Net book value</b>   |                            |                             |                            |                        |                |
| At 31 July 2025         | <u>628,216</u>             | <u>78,678</u>               | <u>5,383</u>               | <u>25,416</u>          | <u>737,693</u> |
| At 30 June 2024         | <u>633,720</u>             | <u>63,134</u>               | <u>4,145</u>               | <u>31,942</u>          | <u>732,941</u> |

**14 Fixed asset investments**

|                          | 2025<br>£ | 2024<br>£ |
|--------------------------|-----------|-----------|
| Investment in subsidiary | <u>1</u>  | <u>1</u>  |

**Details of undertakings**

Details of the charity's subsidiaries are as follows:

| Undertaking                               | Country of<br>incorporation | Holding     | Proportion of voting<br>rights and shares held |      | Principal<br>activity                                                |
|-------------------------------------------|-----------------------------|-------------|------------------------------------------------|------|----------------------------------------------------------------------|
|                                           |                             |             | 2025                                           | 2024 |                                                                      |
| The Conquest Equestrian<br>Centre Limited | England & Wales             | Ordinary £1 | 100%                                           | 100% | The hire of<br>facilities and<br>provision of<br>livery<br>services. |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**14 Fixed asset investments (continued)**

The profit for the financial period of the Conquest Equestrian Centre Limited was £40,969 (2024 - £55,412) and the aggregate amount of capital and reserves at the end of the period was £40,589 (2024 - £55,032).

**15 Stock**

|                            | <b>2025</b>  | <b>2024</b>  |
|----------------------------|--------------|--------------|
|                            | <b>£</b>     | <b>£</b>     |
| Stock of horses and ponies | <u>6,003</u> | <u>5,150</u> |

Stock comprises horses and ponies used for riding and other charitable activities.

**16 Debtors**

|                                        | <b>2025</b>   | <b>2024</b>    |
|----------------------------------------|---------------|----------------|
|                                        | <b>£</b>      | <b>£</b>       |
| Trade debtors                          | 31,244        | 231,806        |
| Prepayments                            | 7,486         | 526            |
| Accrued income                         | 2,944         | 71,319         |
| Other debtors                          | 1,556         | -              |
| Amounts owed by subsidiary undertaking | <u>13,270</u> | <u>14,708</u>  |
|                                        | <u>56,500</u> | <u>318,359</u> |

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

|                                    | <b>2025</b>   | <b>2024</b>  |
|------------------------------------|---------------|--------------|
|                                    | <b>£</b>      | <b>£</b>     |
| Trade creditors                    | 11,606        | 1,737        |
| Other taxation and social security | 3,394         | 3,501        |
| Other creditors                    | 1,566         | -            |
| Accruals and deferred income       | <u>5,118</u>  | <u>4,238</u> |
|                                    | <u>21,684</u> | <u>9,476</u> |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**18 Funds**

|                                 | Balance at<br>1 July 2024<br>£ | Income<br>£           | Expenditure<br>£        | Transfers<br>£  | Balance at<br>31 July<br>2025<br>£ |
|---------------------------------|--------------------------------|-----------------------|-------------------------|-----------------|------------------------------------|
| <b>Unrestricted funds</b>       |                                |                       |                         |                 |                                    |
| Unrestricted funds              | 1,295,597                      | 757,070               | (654,379)               | 27,598          | 1,425,886                          |
| <b>Designated</b>               |                                |                       |                         |                 |                                    |
| Future development              | <u>198,296</u>                 | <u>-</u>              | <u>(13,024)</u>         | <u>(11,400)</u> | <u>173,872</u>                     |
| <b>Total unrestricted funds</b> | <u>1,493,893</u>               | <u>757,070</u>        | <u>(667,403)</u>        | <u>16,198</u>   | <u>1,599,758</u>                   |
| <b>Restricted funds</b>         |                                |                       |                         |                 |                                    |
| Horse costs                     | 1,962                          | -                     | (1,962)                 | -               | -                                  |
| Hinkley Point C                 | 43,997                         | -                     | (41,777)                | -               | 2,220                              |
| We've Got This                  | 6,631                          | 3,174                 | (9,805)                 | -               | -                                  |
| Horseshoes and handprints       | -                              | 1,000                 | -                       | (198)           | 802                                |
| Moose International             | <u>-</u>                       | <u>16,000</u>         | <u>-</u>                | <u>(16,000)</u> | <u>-</u>                           |
|                                 | <u>52,590</u>                  | <u>20,174</u>         | <u>(53,544)</u>         | <u>(16,198)</u> | <u>3,022</u>                       |
| <b>Total funds</b>              | <u><u>1,546,483</u></u>        | <u><u>777,244</u></u> | <u><u>(720,947)</u></u> | <u><u>-</u></u> | <u><u>1,602,780</u></u>            |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**18 Funds (continued)**

|                                 | Balance at<br>1 July 2023<br>£ | Income<br>£           | Expenditure<br>£        | Transfers<br>£  | Balance at<br>30 June<br>2024<br>£ |
|---------------------------------|--------------------------------|-----------------------|-------------------------|-----------------|------------------------------------|
| <b>Unrestricted funds</b>       |                                |                       |                         |                 |                                    |
| Unrestricted funds              | 1,051,413                      | 767,078               | (522,894)               | -               | 1,295,597                          |
| <b>Designated</b>               |                                |                       |                         |                 |                                    |
| Future development              | 215,600                        | -                     | (17,304)                | -               | 198,296                            |
| <b>Total unrestricted funds</b> | <u>1,267,013</u>               | <u>767,078</u>        | <u>(540,198)</u>        | <u>-</u>        | <u>1,493,893</u>                   |
| <b>Restricted funds</b>         |                                |                       |                         |                 |                                    |
| Horse costs                     | -                              | 1,962                 | -                       | -               | 1,962                              |
| Hinkley Point C                 | 50,147                         | 14,000                | (20,150)                | -               | 43,997                             |
| We've Got This                  | 6,492                          | 19,267                | (19,128)                | -               | 6,631                              |
|                                 | <u>56,639</u>                  | <u>35,229</u>         | <u>(39,278)</u>         | <u>-</u>        | <u>52,590</u>                      |
| <b>Total funds</b>              | <u><u>1,323,652</u></u>        | <u><u>802,307</u></u> | <u><u>(579,476)</u></u> | <u><u>-</u></u> | <u><u>1,546,483</u></u>            |

**Restricted Funds**

Where income received is restricted for specific capital expenditure which once acquired or spent is then available for the use of the charity in fulfilling its general charitable activities the value is transferred from restricted funds to unrestricted funds once expended as shown above. Prior to 1 July 2021 such funds continued to be recognised as restricted.

The specific purposes for which the funds are to be applied are as follows:

Horse costs fund is in relation to donations received specifically towards horse costs.

Hinkley Point C fund offers equine assisted counselling for parents and carers of children in therapy. Restricted to people who live in postcodes TA1, TA2, TA5, TA6, TA7 & TA9.

We've Got This fund is a peer mentoring project for young adults aged 16 to 25 years old funded by Open Mental Health and administered by Rethink Mental Illness and Somerset Activity and Sports Partnership.

Horseshoes and handprints– part-funded sessions for young people up to age 18 or 25 with an EHCP (Education, Health and Care Plan) from Somerset, East Devon and North Dorset. This project ensures access to specialist mentoring, animal and nature-based therapeutic sessions, and other activities tailored to individual needs.

Moose International – A fund to kit out our new Play Therapy Room.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**18 Funds (continued)**

**Designated Funds**

Trustees had previously allocated designated funds for future projects covering:

- New website
- Top car park resurface
- Mechanical horse & hoist
- Permanent on-site signage
- Stainless steel slide
- Security cameras
- Outside track
- New horses
- Cabin painting and improvements
- Guinea pig run
- Vehicle
- Match funding
- Premises improvements

At the year end, there was a balance remaining of £173,872 (2024 - £198,296) in this fund.

The Board agreed post year end that the Designated Fund would be repurposed and used for the costs of relocation of the charity to a new site in the next 5 years when the current lease expires. Any free reserves in excess of the target range of £300,000 to £350,000 will be transferred annually to the Designated Fund at year end. This will be reflected in next years Annual report and Financial Statements as only agreed post year end. This will enable the charity to raise funds specifically for the cost of moving to a new site.

**Transfers**

During the period, there was a transfer of £11,400 from the designated fund to the unrestricted fund. This transfer represents the transfer of the signage fixed assets purchased during the period.

A transfer of £198 from the Horseshoes and Handprints fund represents previously unrecognised expenditure on this project.

Following the purchase of the Moose Playroom equipment, the restriction has been fulfilled and the assets purchased with a value of £16,000 have been transferred from the restricted fund to unrestricted funds.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Period from 1 July 2024 to 31 July 2025**  
**(continued)**

**19 Analysis of net assets between funds**

|                         | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 31 July 2025</b> |
|-------------------------|---------------------------|-------------------|-------------------------|------------------------------------|
|                         | <b>General</b>            | <b>Designated</b> |                         |                                    |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                           |
| Tangible fixed assets   | 737,693                   | -                 | -                       | 737,693                            |
| Fixed asset investments | 1                         | -                 | -                       | 1                                  |
| Current assets          | 709,876                   | 173,872           | 3,022                   | 886,770                            |
| Current liabilities     | (21,684)                  | -                 | -                       | (21,684)                           |
| Total net assets        | <u>1,425,886</u>          | <u>173,872</u>    | <u>3,022</u>            | <u>1,602,780</u>                   |

|                         | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 30 June 2024</b> |
|-------------------------|---------------------------|-------------------|-------------------------|------------------------------------|
|                         | <b>General</b>            | <b>Designated</b> |                         |                                    |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                           |
| Tangible fixed assets   | 732,941                   | -                 | -                       | 732,941                            |
| Fixed asset investments | 1                         | -                 | -                       | 1                                  |
| Current assets          | 572,131                   | 198,296           | 52,590                  | 823,017                            |
| Current liabilities     | (9,476)                   | -                 | -                       | (9,476)                            |
| Total net assets        | <u>1,295,597</u>          | <u>198,296</u>    | <u>52,590</u>           | <u>1,546,483</u>                   |

**20 Related party transactions**

There were no related party transactions in the period (2024: None).

**CONQUEST CENTRE LIMITED**

England & Wales - Charity number 1103883

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# Accounts

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Company registration number: 5079915

Charity registration number: 1103883

# Conquest Centre Limited

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the Year Ended 30 June 2024



## **Conquest Centre Limited**

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**Conquest Centre Limited**  
**Reference and Administrative Details**

|                                    |                                                                                                                                                       |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees:</b>                   | David Hardy<br>John Michael Harrison<br>James Holyday<br>Susan Fender (appointed 23 October 2024)<br>Dr Thomas MacConnell (appointed 23 October 2024) |
| <b>Centre manager</b>              | J Dixon                                                                                                                                               |
| <b>Charity Registration Number</b> | 1103883                                                                                                                                               |
| <b>Company Registration Number</b> | 5079915                                                                                                                                               |
|                                    | The charity is incorporated in England & Wales.                                                                                                       |
| <b>Registered Office</b>           | Conquest Centre<br>Conquest Farm<br>Norton Fitzwarren<br>Taunton<br>Somerset<br>TA2 6PN                                                               |
| <b>Independent examiner</b>        | A C Mole LLP<br>Stafford House<br>Blackbrook Park Avenue<br>Taunton<br>Somerset<br>TA1 2PX                                                            |

## **Conquest Centre Limited Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 June 2024.

### **Objectives and activities**

#### **Vision**

For everyone to have access to the therapeutic support they need in a safe, natural and non-judgemental setting to improve emotional, social, physical and mental wellbeing.

#### **Mission**

To provide therapeutic support involving equines, small animals and the environment to enable each individual to thrive.

#### **The Charity**

Conquest Centre offers person centred mentoring to people in need of professional support for social, emotional, mental health, neurodiverse or physical reasons. Sessions involve nature and therapy animals and can be one-to-one or in groups depending on individual need. Clients and students come from a variety of routes including CAMHS, schools, private research, referrals and recommendations.

The Trustees are grateful to all those who actively support the charity and its' operation; these include staff, volunteers, clients, students, donors, supporters and anyone who shares the social media posts to provide further engagement. This year saw a consolidation of the capital investments made during the previous year with new hosted services bedding in and for us all to work co-operatively and in support of each other.

#### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Conquest Centre Limited Trustees' Report (continued)**

### **The year in brief**

The two long term funded projects continued this year; 'We've Got This' Peer Mentoring for 16 to 25 year olds, funded through Somerset Activity and Sports Partnership with Open Mental Health, and Equine Assisted Counselling and Psychotherapy for parents of children who are receiving therapy, funded by Hinkley Point C via Somerset Community Foundation. This year the match funding for the HPC project came from Conquest Centre designated funds.

Investments using the designated funds for site improvements continued largely as planned with one major additional investment which had not been previously designated. After an extended period with staff using their own vehicles, it became clear that offering transportation in a car, with a trusted adult was groundbreaking for some clients. At first mentors were able to visit these clients at their homes which meant that some, who were either not able to, or were not confident to travel to the centre yet, could still have access to a Conquest Mentor for this early and very important step. After a few visits when trust was being established, clients felt sufficiently at ease to travel with the mentor and start sessions at the charity centre.

One mentor even travelled with a therapy chicken and another with Winnie the therapy dog (in training) to support new clients with the introductory meetings, this helped pave the way for attending at the centre and benefit from the full-service offering. The cost benefit analysis confirmed that it was a sensible investment for the charity to purchase a vehicle instead of the costs and risks involved in staff using their own privately owned cars. Match funding was secured for 50% of the cost by generous contribution from Edward Gostling Foundation. Clearly a car fit for purpose and insured by the charity, was also a strong influencing factor. It's been a big hit with staff and clients alike.

Other investments from designated funds included:

Continuing work with creation of the new website.

Replacement horses

Painting cabins

Re-organisation of rooms and offices

Guineapig run

Rebranding with a new logo

Other projects had to be rolled over to future years.

The Grants and Evaluations Manager was seconded to running the new website project and recruiting new Trustees, so active fund raising applying for major grants was strategically and temporarily suspended. The cash forecast remained sound and reserves were able to be held at the 12 months of expenditure with extra support from the legacy received in the previous year. The key long term and loyal regular donors continued to support the charity with their annual donations for which the charity remains extremely grateful. Many other funders supported the charity with fundraising, donations and grants throughout the year as follows (not exclusively):

Taunton School

Neighbourly Community Fund

Southern Co-op Local Partnership

Co-op Local Community Fund

Edward Gostling Foundation

Open Mental Health Alliance

AC Mole

Several Trustee candidates were interviewed and two emerged as suitable candidates for joining the existing board, more on this in the next report.

## **Conquest Centre Limited Trustees' Report (continued)**

Staff welfare continued to be a high priority as the work can be draining, especially with young children who have experienced neglect, abuse and/or severe trauma. Staff are, of course trained to manage disclosures, difficult conversations and situations, but support via formal and informal supervision remains crucial for the welfare of the mentors. The team continued to work well together and management factor in staff days out, celebrations and motivational bonuses to keep morale at it's best. Staff are the charity's most valuable asset.

Staff welfare includes training for personal development as well as to expand the services the charity can offer. Staff received further training in Thrive Approach, Trauma Informed Care, Forest School, Safeguarding, First Aid, Theraplay, BHS and PAWS. Two staff members were also supported in completing their Masters.

### **Service delivery**

The charity set up sponsorship for the training of two young dogs owned by senior members of staff. Isla the Border Collie and Winnie the Spaniel (and their owners) all entered the programme with PAWS therapy dog training and responded well, the training takes several years and just like humans, dogs learn at their own pace. All being well, both dogs should pass as qualified therapy dogs with PAWS by the time they reach the age of 3. In the meantime, they can work as 'therapy dogs in training' with their handlers to the delight of many clients. Dog walking was added to the list of activities offered by the specialist mentors.

Inevitably, with the increasing headcount, staff turnover had a slight increase and HR issues demanded more management time. Supporting staff and managing HR governance can be highly complex and time consuming for admin staff who are employed to focus on the client experience. The decision was taken to outsource the high-level management of HR to a local specialist agency allowing charity staff to focus on delivery of the core business.

The animal headcount remained reasonably stable apart from 5 privately owned horses who had been at livery, moved to another yard. Some of these will be replaced over time, as and when suitable horses become available.

The charity is being referred an increasing number of people experiencing severe (the worst) mental ill health or neurodiverse conditions, frequently clients with multiple complex conditions that schools and other providers have found too challenging. This requires a significant amount of one to one working by mentors and has reduced the frequency of mentors working with larger groups of clients.

### **Animals and welfare**

Animal welfare remains one of the top values embedded in everything the charity does and continues to play a key role in how mentors work with clients. Learning transferable skills by caring for and understanding individual needs of others, are important life lessons and can be learned in a fun and experiential way whilst enriching the lives of the animals. All mentors learn about the species specific needs of each of the therapy animals to facilitate the best care for the Conquest animal team. The board are supportive of this approach and investments for animal welfare have high importance when budgeting. This approach also means that the retention rate of the Conquest animal team is excellent.

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

#### ***Nature of governing document***

The charitable company is a company limited by guarantee, incorporated on 22 March 2004. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

## **Conquest Centre Limited Trustees' Report (continued)**

The charity's object is to benefit the health and well-being of the disabled community by providing them with the opportunity to take part in horse related activities.

### ***Recruitment and appointment of trustees***

The directors of the company are also the charity Trustees for the purposes of charity law and under the company's Articles of Association are known as members of the Committee of the Board. Appointment to the committee is at the discretion of the existing members. Any person appointed to the committee shall hold that appointment for a period of three years. At the end of that period the member shall retire from office, unless the remaining members of the committee decide to re-appoint that person for a further three years. There is no limit to the number of terms that a person may serve on the committee.

The Articles of Association provide that it is up to the Trustees how frequently they should meet. In normal circumstances, the Trustees meet on a monthly basis, except during the Easter, summer and Christmas school holiday periods.

The Trustees are actively looking for new appointments to the Board.

### **Financial review**

The charity generated a surplus of £222,831 (2023: £193,900).

Total income for the year increased by £122,645 from £679,662 to £802,307. The majority of the income is from therapeutic horse and animal based activities which increased from £597,952 to £701,463. Other income sources are donations and gifts which increased from £40,941 to £75,955 due to an increased donation from the trading subsidiary and therapeutic riding income which decreased from £37,236 to £15,616.

Costs continue to be kept under close scrutiny and control. There was an overall increase of £93,714 after recharging staff, horse and premises costs, totalling £14,708 (2023: £14,950) to the trading subsidiary.

The continuing programme of significant expenditure on facilities at the Conquest Centre site utilised a large part of the surplus. Cash at bank and in hand increased from £420,749 to £499,508 over the year.

At June 2024 the total unrestricted reserves freely available to spend on any of the charity's purposes amounted to £557,505 (2023: £314,732). This figure excludes tangible fixed assets held for the charity use, stock of horses and ponies, designated funds and restricted funds.

The free reserves are below the 2024 total expenditure cost, however, this included substantial expenditure on improvements to facilities in the year. There are also £198,296 of designated funds set aside by the trustees for future development. The trustees therefore consider free reserves are adequate for the charities needs.

### **Policy on reserves**

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The charity aims to hold at least one year's running costs in reserves at which level it would be able to continue the current activities of the charity in the event of a significant drop in funding. Surplus funds are invested with the CCLA COIF Charities Deposit Fund, which takes into account the possible need to have ready access to funds.

The bulk of funds are used to support the charity's principal objectives.

### **Risk factors**

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## Conquest Centre Limited Trustees' Report (continued)

### Statement of trustees' responsibilities

The trustees (who are also the directors of Conquest Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on <sup>24/04/2025</sup> ..... and signed on its behalf by:



..  
Susan Fender  
Trustee

**Conquest Centre Limited**  
**Independent Examiner's Report to the trustees of Conquest Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024, which are set out on pages 8 to 25.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of Conquest Centre Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.



Sarah Twist FCA DChA

A C Mole LLP  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 

**Conquest Centre Limited**  
**Statement of Financial Activities for the Year Ended 30 June 2024**  
**(Including Income and Expenditure Account)**

|                                | <b>Note</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|--------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <b>Income</b>                  |             |                                     |                                   |                                   |                             |
| Donations, grants and legacies | 3           | 73,993                              | -                                 | 1,962                             | 75,955                      |
| Charitable activities          | 4           | 683,812                             | -                                 | 33,267                            | 717,079                     |
| Investment income              | 5           | 8,292                               | -                                 | -                                 | 8,292                       |
| Other income                   | 6           | 981                                 | -                                 | -                                 | 981                         |
| Total income                   |             | <u>767,078</u>                      | <u>-</u>                          | <u>35,229</u>                     | <u>802,307</u>              |
| <b>Expenditure</b>             |             |                                     |                                   |                                   |                             |
| Raising funds                  | 7           | (11,412)                            | -                                 | -                                 | (11,412)                    |
| Charitable activities          | 8           | <u>(511,482)</u>                    | <u>(17,304)</u>                   | <u>(39,278)</u>                   | <u>(568,064)</u>            |
| Total expenditure              |             | <u>(522,894)</u>                    | <u>(17,304)</u>                   | <u>(39,278)</u>                   | <u>(579,476)</u>            |
| Net income/(expenditure)       |             | <u>244,184</u>                      | <u>(17,304)</u>                   | <u>(4,049)</u>                    | <u>222,831</u>              |
| Net movement in funds          |             | 244,184                             | (17,304)                          | (4,049)                           | 222,831                     |
| <b>Reconciliation of funds</b> |             |                                     |                                   |                                   |                             |
| Total funds brought forward    |             | <u>1,051,413</u>                    | <u>215,600</u>                    | <u>56,639</u>                     | <u>1,323,652</u>            |
| Total funds carried forward    | 19          | <u><u>1,295,597</u></u>             | <u><u>198,296</u></u>             | <u><u>52,590</u></u>              | <u><u>1,546,483</u></u>     |

The notes on pages 12 to 25 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Statement of Financial Activities for the Year Ended 30 June 2024 (continued)**  
**(Including Income and Expenditure Account)**

|                                | <b>Note</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|--------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <b>Income</b>                  |             |                                     |                                   |                                   |                             |
| Donations, grants and legacies | 3           | 40,941                              | -                                 | -                                 | 40,941                      |
| Charitable activities          | 4           | 549,956                             | -                                 | 85,232                            | 635,188                     |
| Investment income              | 5           | 3,093                               | -                                 | -                                 | 3,093                       |
| Other income                   | 6           | 440                                 | -                                 | -                                 | 440                         |
| Total income                   |             | <u>594,430</u>                      | <u>-</u>                          | <u>85,232</u>                     | <u>679,662</u>              |
| <b>Expenditure</b>             |             |                                     |                                   |                                   |                             |
| Raising funds                  | 7           | (10,962)                            | -                                 | -                                 | (10,962)                    |
| Charitable activities          | 8           | (434,456)                           | -                                 | (31,793)                          | (466,249)                   |
| Other expenditure              |             | <u>(8,551)</u>                      | <u>-</u>                          | <u>-</u>                          | <u>(8,551)</u>              |
| Total expenditure              |             | <u>(453,969)</u>                    | <u>-</u>                          | <u>(31,793)</u>                   | <u>(485,762)</u>            |
| Net income                     |             | 140,461                             | -                                 | 53,439                            | 193,900                     |
| Transfers between funds        |             | <u>4,400</u>                        | <u>(4,400)</u>                    | <u>-</u>                          | <u>-</u>                    |
| Net movement in funds          |             | 144,861                             | (4,400)                           | 53,439                            | 193,900                     |
| <b>Reconciliation of funds</b> |             |                                     |                                   |                                   |                             |
| Total funds brought forward    |             | <u>906,552</u>                      | <u>220,000</u>                    | <u>3,200</u>                      | <u>1,129,752</u>            |
| Total funds carried forward    | 19          | <u>1,051,413</u>                    | <u>215,600</u>                    | <u>56,639</u>                     | <u>1,323,652</u>            |

The notes on pages 12 to 25 form an integral part of these financial statements.

**Conquest Centre Limited**  
**(Registration number: 5079915)**  
**Balance Sheet as at 30 June 2024**

|                                                       | Note | 2024<br>£               | 2023<br>£               |
|-------------------------------------------------------|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                                   |      |                         |                         |
| Tangible assets                                       | 14   | 732,941                 | 726,380                 |
| Investments                                           | 15   | <u>1</u>                | <u>1</u>                |
|                                                       |      | <u>732,942</u>          | <u>726,381</u>          |
| <b>Current assets</b>                                 |      |                         |                         |
| Stocks                                                | 16   | 5,150                   | 10,300                  |
| Debtors                                               | 17   | 318,359                 | 175,322                 |
| Cash at bank and in hand                              |      | <u>499,508</u>          | <u>420,749</u>          |
|                                                       |      | 823,017                 | 606,371                 |
| <b>Creditors: Amounts falling due within one year</b> | 18   | <u>(9,476)</u>          | <u>(9,100)</u>          |
| <b>Net current assets</b>                             |      | <u>813,541</u>          | <u>597,271</u>          |
| <b>Net assets</b>                                     |      | <u><u>1,546,483</u></u> | <u><u>1,323,652</u></u> |
| <b>Funds of the charity:</b>                          |      |                         |                         |
| Unrestricted funds                                    |      | 1,295,597               | 1,051,413               |
| Designated funds                                      |      | 198,296                 | 215,600                 |
| Restricted funds                                      |      | <u>52,590</u>           | <u>56,639</u>           |
| <b>Total funds</b>                                    | 19   | <u><u>1,546,483</u></u> | <u><u>1,323,652</u></u> |

For the financial year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 25 were approved by the trustees, and authorised for issue on 24/04/2025..... and signed on their behalf by:



Susan Fender  
Trustee

**Conquest Centre Limited**  
**Statement of Cash Flows for the Year Ended 30 June 2024**

|                                                      | Note | 2024<br>£             | 2023<br>£             |
|------------------------------------------------------|------|-----------------------|-----------------------|
| <b>Cash flows from operating activities</b>          |      |                       |                       |
| Net cash income                                      |      | 222,831               | 193,900               |
| <b>Adjustments to cash flows from non-cash items</b> |      |                       |                       |
| Depreciation                                         | 14   | 41,924                | 36,811                |
| Investment income                                    | 5    | (8,292)               | (3,093)               |
| Loss on disposal of tangible fixed assets            |      | -                     | 8,551                 |
|                                                      |      | <u>256,463</u>        | <u>236,169</u>        |
| <b>Working capital adjustments</b>                   |      |                       |                       |
| Decrease/(increase) in stocks                        | 16   | 5,150                 | (4,200)               |
| Increase in debtors                                  | 17   | (143,037)             | (78,271)              |
| Increase/(decrease) in creditors                     | 18   | 376                   | (17,475)              |
| Net cash flows from operating activities             |      | <u>118,952</u>        | <u>136,223</u>        |
| <b>Cash flows from investing activities</b>          |      |                       |                       |
| Interest receivable and similar income               | 5    | 8,292                 | 3,093                 |
| Purchase of tangible fixed assets                    | 14   | (48,485)              | (83,018)              |
| Sale of tangible fixed assets                        |      | -                     | 954                   |
| Net cash flows from investing activities             |      | <u>(40,193)</u>       | <u>(78,971)</u>       |
| Net increase in cash and cash equivalents            |      | 78,759                | 57,252                |
| Cash and cash equivalents at 1 July                  |      | <u>420,749</u>        | <u>363,497</u>        |
| Cash and cash equivalents at 30 June                 |      | <u><u>499,508</u></u> | <u><u>420,749</u></u> |

The notes on pages 12 to 25 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024**

**1 Charity status**

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Conquest Centre  
Conquest Farm  
Norton Fitzwarren  
Taunton  
Somerset  
TA2 6PN

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Basis of preparation and statement of compliance**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Conquest Centre Limited meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

## **2 Accounting policies (continued)**

### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when administrator/executor for the estate has communicated in writing both the amount and settlement date. In the extent that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

### **Donated services and facilities**

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

### **Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

### **Taxation**

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

## **2 Accounting policies (continued)**

### **Tangible fixed assets**

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b>           |
|---------------------|-----------------------------------------------|
| Land and buildings  | 30 year straight line & 20 year straight line |
| Plant and equipment | 10% reducing balance                          |
| Computer equipment  | 3 year straight line                          |
| Motor vehicles      | 20% reducing balance                          |

### **Fixed asset investments**

Investments in subsidiary undertakings are included in the balance sheet at cost less impairment.

### **Stock**

Stock including stock of horses and ponies is valued at the lower of cost and net realisable value.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

### **Financial instruments**

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**2 Accounting policies (continued)**

**Volunteered services**

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

**Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Basis of consolidation**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking Conquest Equestrian Centre Limited, comprise a small sized group. The company has therefore taken advantage of the exemptions provided by the Charities SORP (FRS102) and the Companies Act for small groups and consolidated accounts are not prepared.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**3 Income from donations and legacies**

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Donations and gifts                                  | 13,772                     | -                        | 13,772              |
| Grant income                                         | -                          | 1,962                    | 1,962               |
| Distributions from trading subsidiary under Gift Aid | 60,221                     | -                        | 60,221              |
| <b>Total for 2024</b>                                | <b>73,993</b>              | <b>1,962</b>             | <b>75,955</b>       |
| Donations and gifts                                  | 7,600                      | -                        | 7,600               |
| Grant income                                         | 1,000                      | -                        | 1,000               |
| Distributions from trading subsidiary under Gift Aid | 32,341                     | -                        | 32,341              |
| <b>Total for 2023</b>                                | <b>40,941</b>              | <b>-</b>                 | <b>40,941</b>       |

**4 Income from charitable activities**

|                                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------------------------------------|----------------------------|--------------------------|---------------------|
| Therapeutic riding                                | 15,616                     | -                        | 15,616              |
| Other therapeutic horse & animal based activities | 668,196                    | 33,267                   | 701,463             |
| <b>Total for 2024</b>                             | <b>683,812</b>             | <b>33,267</b>            | <b>717,079</b>      |
| Therapeutic riding                                | 37,236                     | -                        | 37,236              |
| Other therapeutic horse & animal based activities | 512,720                    | 85,232                   | 597,952             |
| <b>Total for 2023</b>                             | <b>549,956</b>             | <b>85,232</b>            | <b>635,188</b>      |

**5 Investment income**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------|----------------------------|--------------------------|---------------------|
| Interest receivable   | 8,292                      | -                        | 8,292               |
| <b>Total for 2024</b> | <b>8,292</b>               | <b>-</b>                 | <b>8,292</b>        |
| Interest receivable   | 3,093                      | -                        | 3,093               |
| <b>Total for 2023</b> | <b>3,093</b>               | <b>-</b>                 | <b>3,093</b>        |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**6 Other income**

|                       | <b>Unrestricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-----------------------|-------------------------------------|------------------------------|
| Other income          | 981                                 | 981                          |
| <b>Total for 2024</b> | <u>981</u>                          | <u>981</u>                   |
| Other income          | 440                                 | 440                          |
| <b>Total for 2023</b> | <u>440</u>                          | <u>440</u>                   |

**7 Expenditure on raising funds**

**a) Fundraising and publicity**

|                       | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|-----------------------|-------------------------------------|-----------------------------------|------------------------------|
| Staff costs           | 11,412                              | -                                 | 11,412                       |
| <b>Total for 2024</b> | <u>11,412</u>                       | <u>-</u>                          | <u>11,412</u>                |
| Staff costs           | 10,962                              | -                                 | 10,962                       |
| <b>Total for 2023</b> | <u>10,962</u>                       | <u>-</u>                          | <u>10,962</u>                |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**8 Expenditure on charitable activities**

|                                                 | <b>2024</b>           | <b>2023</b>           |
|-------------------------------------------------|-----------------------|-----------------------|
|                                                 | <b>£</b>              | <b>£</b>              |
| Staff costs                                     | 261,558               | 186,996               |
| Depreciation and impairment                     | 41,924                | 36,811                |
| Instructors                                     | 1,900                 | 5,405                 |
| Feed & bedding                                  | 16,352                | 16,624                |
| Other horse costs                               | 3,594                 | 5,883                 |
| Veterinary and farrier                          | 7,648                 | 7,163                 |
| Staff training                                  | 17,092                | 14,376                |
| Travel and subsistence                          | 11,487                | 8,036                 |
| Miscellaneous expenses                          | 2,486                 | 2,830                 |
| Repairs and maintenance of land and buildings   | 55,656                | 39,996                |
| Rent and utilities                              | 46,317                | 49,695                |
| Insurance                                       | 9,498                 | 7,068                 |
| Bad debts                                       | 713                   | 1,950                 |
| Website                                         | -                     | 10,740                |
| Less: costs recharged to subsidiary undertaking | (10,874)              | (11,501)              |
| Other charitable expenditure                    | 51,219                | 41,782                |
| Advertising                                     | 2,750                 | -                     |
|                                                 | <u>519,320</u>        | <u>423,854</u>        |
| Share of support costs (see note 9)             | 43,665                | 39,935                |
| Share of governance costs (see note 9)          | <u>5,079</u>          | <u>2,460</u>          |
|                                                 | <u><u>568,064</u></u> | <u><u>466,249</u></u> |
| <b>Analysis by fund</b>                         |                       |                       |
| Unrestricted funds                              | 511,482               | 434,456               |
| Restricted funds                                | 39,278                | 31,793                |
| Designated funds                                | <u>17,304</u>         | <u>-</u>              |
|                                                 | <u><u>568,064</u></u> | <u><u>466,249</u></u> |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**9 Support costs**

|                                        | <b>Support costs</b> | <b>Governance costs</b> | <b>2024<br/>£</b> |
|----------------------------------------|----------------------|-------------------------|-------------------|
| Administrator staff cost               | 21,232               | -                       | 21,232            |
| Print, post & stationery               | 2,694                | -                       | 2,694             |
| IT & telephone                         | 15,350               | -                       | 15,350            |
| Bookkeeping                            | 1,439                | -                       | 1,439             |
| Bank charges & interest                | 162                  | -                       | 162               |
| Cleaning & waste disposal              | 3,932                | -                       | 3,932             |
| Subscriptions                          | 2,690                | -                       | 2,690             |
| Less: costs recharged to subsidiary    | (3,834)              | -                       | (3,834)           |
| Legal and professional                 | -                    | 1,934                   | 1,934             |
| Independent examiners Fee              | -                    | 3,145                   | 3,145             |
|                                        | <u>43,665</u>        | <u>5,079</u>            | <u>48,744</u>     |
| Analysed between charitable activities | <u>43,665</u>        | <u>5,079</u>            | <u>48,744</u>     |

|                                        | <b>Support costs</b> | <b>Governance costs</b> | <b>2023<br/>£</b> |
|----------------------------------------|----------------------|-------------------------|-------------------|
| Administrator staff cost               | 18,744               | -                       | 18,744            |
| Print, post & stationery               | 2,552                | -                       | 2,552             |
| IT & telephone                         | 6,958                | -                       | 6,958             |
| Bookkeeping                            | 5,770                | -                       | 5,770             |
| Bank charges & interest                | 169                  | -                       | 169               |
| Cleaning and waste disposal            | 6,540                | -                       | 6,540             |
| Subscriptions                          | 2,651                | -                       | 2,651             |
| Less: costs recharged to subsidiary    | (3,449)              | -                       | (3,449)           |
| Independent examiner's fees            | -                    | 2,460                   | 2,460             |
|                                        | <u>39,935</u>        | <u>2,460</u>            | <u>42,395</u>     |
| Analysed between charitable activities | <u>39,935</u>        | <u>2,460</u>            | <u>42,395</u>     |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**10 Net income/(expenditure)**

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

|                                           | <b>2024</b> | <b>2023</b>  |
|-------------------------------------------|-------------|--------------|
|                                           | <b>£</b>    | <b>£</b>     |
| Depreciation of fixed assets              | 41,924      | 36,811       |
| Loss on disposal of tangible fixed assets | <u>-</u>    | <u>8,551</u> |

**11 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration or expenses from the charity during the year. (2023: None).

**12 Employees**

The average monthly number of employees during the year was 24 (2023: 18)

|                    | <b>2024</b>    | <b>2023</b>    |
|--------------------|----------------|----------------|
|                    | <b>£</b>       | <b>£</b>       |
| Wages and salaries | 283,527        | 209,187        |
| Employers NIC      | 7,091          | 4,808          |
| Employers Pension  | <u>3,585</u>   | <u>2,707</u>   |
|                    | <u>294,203</u> | <u>216,702</u> |

There were no employees whose annual remuneration was more than £60,000 (2023: None)

**13 Taxation**

The charity is a registered charity and is therefore exempt from taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**14 Tangible fixed assets**

|                       | Land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Computer<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£ |
|-----------------------|----------------------------|-----------------------------|----------------------------|------------------------|------------|
| <b>Cost</b>           |                            |                             |                            |                        |            |
| At 1 July 2023        | 696,244                    | 112,449                     | 16,341                     | 2,900                  | 827,934    |
| Additions             | 10,144                     | 4,696                       | -                          | 33,645                 | 48,485     |
| At 30 June 2024       | 706,388                    | 117,145                     | 16,341                     | 36,545                 | 876,419    |
| <b>Depreciation</b>   |                            |                             |                            |                        |            |
| At 1 July 2023        | 46,833                     | 47,260                      | 6,803                      | 658                    | 101,554    |
| Charge for the year   | 25,835                     | 6,751                       | 5,393                      | 3,945                  | 41,924     |
| At 30 June 2024       | 72,668                     | 54,011                      | 12,196                     | 4,603                  | 143,478    |
| <b>Net book value</b> |                            |                             |                            |                        |            |
| At 30 June 2024       | 633,720                    | 63,134                      | 4,145                      | 31,942                 | 732,941    |
| At 30 June 2023       | 649,411                    | 65,189                      | 9,538                      | 2,242                  | 726,380    |

**15 Fixed asset investments**

|                          | 2024<br>£ | 2023<br>£ |
|--------------------------|-----------|-----------|
| Investment in subsidiary | 1         | 1         |

**Details of undertakings**

Details of the charity's subsidiaries are as follows:

| Undertaking                            | Country of<br>incorporation | Holding     | Proportion of voting<br>rights and shares held |      | Principal<br>activity                                     |
|----------------------------------------|-----------------------------|-------------|------------------------------------------------|------|-----------------------------------------------------------|
|                                        |                             |             | 2024                                           | 2023 |                                                           |
| The Conquest Equestrian Centre Limited | England & Wales             | Ordinary £1 | 100%                                           | 100% | Provision of horse riding lessons and related activities. |

The profit for the financial period of the Conquest Equestrian Centre Limited was £55,412 (2023 - £59,917) and the aggregate amount of capital and reserves at the end of the period was £55,032 (2023 - £59,841).

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**16 Stock**

|                            | <b>2024</b>  | <b>2023</b>   |
|----------------------------|--------------|---------------|
|                            | <b>£</b>     | <b>£</b>      |
| Stock of horses and ponies | <u>5,150</u> | <u>10,300</u> |

Stock comprises horses and ponies used for riding and other charitable activities.

**17 Debtors**

|                                        | <b>2024</b>    | <b>2023</b>    |
|----------------------------------------|----------------|----------------|
|                                        | <b>£</b>       | <b>£</b>       |
| Trade debtors                          | 231,806        | 42,109         |
| Prepayments                            | 526            | 445            |
| Accrued income                         | 71,319         | 100,409        |
| Amounts owed by subsidiary undertaking | <u>14,708</u>  | <u>32,359</u>  |
|                                        | <u>318,359</u> | <u>175,322</u> |

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

|                                    | <b>2024</b>  | <b>2023</b>  |
|------------------------------------|--------------|--------------|
|                                    | <b>£</b>     | <b>£</b>     |
| Trade creditors                    | 1,737        | 1,028        |
| Other taxation and social security | 3,501        | 2,255        |
| Other creditors                    | -            | 1,371        |
| Accruals and deferred income       | <u>4,238</u> | <u>4,446</u> |
|                                    | <u>9,476</u> | <u>9,100</u> |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**19 Funds**

|                                 | Balance at<br>1 July 2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£ | Balance at<br>30 June<br>2024<br>£ |
|---------------------------------|--------------------------------|----------------|------------------|----------------|------------------------------------|
| <b>Unrestricted funds</b>       |                                |                |                  |                |                                    |
| Unrestricted funds              | 1,051,413                      | 767,078        | (522,894)        | -              | 1,295,597                          |
| <b>Designated</b>               |                                |                |                  |                |                                    |
| Future development              | 215,600                        | -              | (17,304)         | -              | 198,296                            |
| <b>Total unrestricted funds</b> | <u>1,267,013</u>               | <u>767,078</u> | <u>(540,198)</u> | <u>-</u>       | <u>1,493,893</u>                   |
| <b>Restricted funds</b>         |                                |                |                  |                |                                    |
| Horse costs                     | -                              | 1,962          | -                | -              | 1,962                              |
| Hinkley Point C                 | 50,147                         | 14,000         | (20,150)         | -              | 43,997                             |
| We've Got This                  | 6,492                          | 19,267         | (19,128)         | -              | 6,631                              |
|                                 | <u>56,639</u>                  | <u>35,229</u>  | <u>(39,278)</u>  | <u>-</u>       | <u>52,590</u>                      |
| <b>Total funds</b>              | <u>1,323,652</u>               | <u>802,307</u> | <u>(579,476)</u> | <u>-</u>       | <u>1,546,483</u>                   |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**19 Funds (continued)**

|                                 | Balance at<br>1 July 2022<br>£ | Income<br>£           | Expenditure<br>£        | Transfers<br>£  | Balance at<br>30 June<br>2023<br>£ |
|---------------------------------|--------------------------------|-----------------------|-------------------------|-----------------|------------------------------------|
| <b>Unrestricted funds</b>       |                                |                       |                         |                 |                                    |
| Unrestricted funds              | 906,552                        | 594,430               | (453,969)               | 4,400           | 1,051,413                          |
| <b>Designated</b>               |                                |                       |                         |                 |                                    |
| Future development              | <u>220,000</u>                 | <u>-</u>              | <u>-</u>                | <u>(4,400)</u>  | <u>215,600</u>                     |
| <b>Total unrestricted funds</b> | <u>1,126,552</u>               | <u>594,430</u>        | <u>(453,969)</u>        | <u>-</u>        | <u>1,267,013</u>                   |
| <b>Restricted funds</b>         |                                |                       |                         |                 |                                    |
| Horse purchase                  | 3,200                          | -                     | (3,200)                 | -               | -                                  |
| Hinkley Point C                 | -                              | 69,647                | (19,500)                | -               | 50,147                             |
| We've Got This                  | <u>-</u>                       | <u>15,585</u>         | <u>(9,093)</u>          | <u>-</u>        | <u>6,492</u>                       |
|                                 | <u>3,200</u>                   | <u>85,232</u>         | <u>(31,793)</u>         | <u>-</u>        | <u>56,639</u>                      |
| <b>Total funds</b>              | <u><u>1,129,752</u></u>        | <u><u>679,662</u></u> | <u><u>(485,762)</u></u> | <u><u>-</u></u> | <u><u>1,323,652</u></u>            |

Where income received is restricted for specific capital expenditure which once acquired or spent is then available for the use of the charity in fulfilling its general charitable activities the value is transferred from restricted funds to unrestricted funds once expended as shown above. Prior to 1 July 2021 such funds continued to be recognised as restricted.

The specific purposes for which the funds are to be applied are as follows:

Horse purchase fund is in relation to horses remaining our most important therapy animals and this fund covered the cost of 2 excellent ponies.

Horse costs fund is in relation to donations received specifically towards horse costs.

Hinkley Point C fund offers equine assisted counselling for parents and carers of children in therapy. Restricted to people who live in postcodes TA1, TA2, TA5, TA6, TA7 & TA9.

We've Got This fund is a peer mentoring project for young adults aged 16 to 25 years old funded by Open Mental Health and administered by Rethink Mental Illness and Somerset Activity and Sports Partnership.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)**

**19 Funds (continued)**

Trustees have allocated designated funds for future projects covering:

New website  
Top car park resurface  
Mechanical horse & hoist  
Permanent on-site signage  
Stainless steel slide  
Security cameras  
Outside track  
New horses  
Cabin painting and improvements  
Guinea pig run  
Vehicle  
Match funding  
Premises improvements

At the year end, there was a balance remaining of £198,296 (2023 - £215,600) in this fund.

**20 Analysis of net assets between funds**

|                         | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 30 June 2024</b> |
|-------------------------|---------------------------|-------------------|-------------------------|------------------------------------|
|                         | <b>General</b>            | <b>Designated</b> |                         |                                    |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                           |
| Tangible fixed assets   | 732,941                   | -                 | -                       | 732,941                            |
| Fixed asset investments | 1                         | -                 | -                       | 1                                  |
| Current assets          | 572,131                   | 198,296           | 52,590                  | 823,017                            |
| Current liabilities     | (9,476)                   | -                 | -                       | (9,476)                            |
| <b>Total net assets</b> | <b>1,295,597</b>          | <b>198,296</b>    | <b>52,590</b>           | <b>1,546,483</b>                   |

|                         | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 30 June 2023</b> |
|-------------------------|---------------------------|-------------------|-------------------------|------------------------------------|
|                         | <b>General</b>            | <b>Designated</b> |                         |                                    |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                           |
| Tangible fixed assets   | 726,380                   | -                 | -                       | 726,380                            |
| Fixed asset investments | 1                         | -                 | -                       | 1                                  |
| Current assets          | 334,132                   | 215,600           | 56,639                  | 606,371                            |
| Current liabilities     | (9,100)                   | -                 | -                       | (9,100)                            |
| <b>Total net assets</b> | <b>1,051,413</b>          | <b>215,600</b>    | <b>56,639</b>           | <b>1,323,652</b>                   |

**21 Related party transactions**

There were no related party transactions in the year. (2023: None).

**CONQUEST CENTRE LIMITED**

England & Wales - Charity number 1103883

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# Accounts

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Company registration number: 5079915

Charity registration number: 1103883

# Conquest Centre Limited

(A company limited by guarantee)

Unaudited Annual Report and Financial Statements

for the Year Ended 30 June 2023



**Conquest Centre Limited**  
**Contents (continued)**

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**Conquest Centre Limited**  
**Reference and Administrative Details**

|                                    |                                                                                         |
|------------------------------------|-----------------------------------------------------------------------------------------|
| <b>Trustees</b>                    | David Hardy<br>John Michael Harrison<br>James Holyday                                   |
| <b>Centre manager</b>              | J Dixon                                                                                 |
| <b>Charity Registration Number</b> | 1103883                                                                                 |
| <b>Company Registration Number</b> | 5079915                                                                                 |
|                                    | The charity is incorporated in England & Wales.                                         |
| <b>Registered Office</b>           | Conquest Centre<br>Conquest Farm<br>Norton Fitzwarren<br>Taunton<br>Somerset<br>TA2 6PN |
| <b>Independent examiner</b>        | A C Mole<br>Stafford House<br>Blackbrook Park Avenue<br>Taunton<br>Somerset<br>TA1 2PX  |

## **Conquest Centre Limited Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 June 2023.

### **Objectives and activities**

#### **Vision**

For everyone to have access to the therapeutic support they need in a safe, natural and non-judgemental setting to improve emotional, social, physical and mental wellbeing.

#### **Mission**

To provide therapeutic support involving equines, small animals and the environment to enable each individual to thrive.

#### **The Charity**

Conquest Centre offers person centred mentoring to people in need of professional support for social, emotional, mental health, neurodiverse or physical reasons. Sessions involve nature and therapy animals and can be one-to-one or in groups depending on individual need. Clients and students come from a variety of routes including CAMHS, schools, private research, referrals and recommendations.

The Trustees are grateful to all those who actively support the charity and its' operation; these include staff, volunteers, clients, students, donors, supporters and anyone who shares the social media posts to provide further engagement. This year saw a consolidation of the capital investments made during the previous year with new hosted services bedding in and for us all to work in a co-operatively and in support of each other.

#### **Public benefit**

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Conquest Centre Limited Trustees' Report (continued)**

### **The year in brief**

Investments last year included the much-coveted Changing Places Washroom which has proved to be one of the most useful additions for the comfort of our clients who use wheelchairs. Also, the new cabins and covered working areas meant that the charity was in an advantageous position to meet the continued increase in demand caused by the ongoing mental health crisis. The strategy to increase part time staff proved successful and continued to offer essential flexibility in the work force.

Staff are the charity's most valuable asset, the management structure is flat and uncomplicated and engenders teamwork and co-operation, the Centre Manager operates an open-door policy. New initiatives were put in place to facilitate staff health, welfare and morale, these included team days out, widely available supervision and counselling for anyone who feels they would benefit.

There were also some changes to operational working hours and usage of the site to facilitate amendments to the lease and landlord requests. The centre still operates during school term times, but now opens Monday to Friday 9am to 5pm. Arena hire (which is a core fund raising income stream) is available on some evenings and most Saturdays with prior booking. The site is strictly off limits outside working hours other than for animal care and welfare.

Ongoing site improvements and upgrades included new security cameras around the site, fencing around some fields, the installation of additional gates for safety and security, forest school enhancements and new lavatories in the main yard area. Thanks to generous donors the café also had a facelift.

### **Service delivery**

The interpretation of the negative impacts on mental health caused by trauma and adverse childhood experiences continues to grow nationally. Trauma, in its many forms, is now considered to be one of the key components to mental health illness and research in this field continues to support the importance of biophilia and connecting with animals as significant constituents to improved mental health.

The decision to continue to invest in staff training to achieve Trauma Informed accreditation for all mentors was underpinned by successful outcomes for a significant number of clients of all ages, and especially young non-attenders returning to mainstream education. Training for three staff members was generously funded by Somerset Community Foundation and the programme will continue going forward.

Thrive Approach (which also has trauma informed principles embedded) remains a key component for working with younger people by identifying and addressing their needs and creating an environment that removes barriers to learning.

This year also saw the introduction of Play Therapy as an important addition to the holistic and person-centred approach. As an alternative to talking therapies Play Therapy helps children explore and express their thoughts and feelings and to make sense of their life experiences through play and the creative arts. Play therapy can benefit all children, but it is particularly beneficial for children who find it hard to express themselves verbally.

Further therapy animals were also welcomed to the charity. A donation of 8 guinea pigs from one generous donor and 5 sheep from another.

## **Conquest Centre Limited Trustees' Report (continued)**

Funding was achieved for two noteworthy service delivery contracts,

- 3 year contract to provide equine assisted psychotherapy and counselling for parents and carers of children and young people in therapy for families living in postcodes TA1, TA2, TA5, TA6, TA7 and TA9.

This work is geared towards supporting the health and wellbeing of whole families and future generations.

- 2 year contract called 'We've Got This' offers peer mentoring for 16 to 25 year-olds.

Client numbers remained similar at around 220 with no significant changes in ages or frequency of attendance, most clients attending once per week. The charity continues to rely on essential volunteers and working students to support the workforce to deliver the charity's objectives. Volunteer numbers remained the same and these dedicated and valued people contributed approximately 4,000 volunteer hours for the year and an in-kind financial contribution equivalent to £40,000 via voluntary work.

### **Animals and welfare**

Animal welfare remains one of the top values embedded in everything the charity does. It is taken into consideration in budgeting, staff training, field management, client engagement and all other aspects of the operations and promotion.

Mentors and staff are trained in the needs of each species (ethology) and weave this knowledge into the work with clients. The initiatives may be fun enrichment projects, improved housing or bedding for small animals or scent work with horses or dogs. These fun initiatives serve several purposes such as experiential learning for young people or those with neurodiverse conditions, whilst enriching the lives of the special therapy animals living at Conquest Centre.

Funders to be mentioned.

Somerset Community Foundation - Hinkley Point C Community Fund. Equine Assisted Counselling for parents and carers of children and young people in therapy.

Somerset Community Foundation - Main Grant - Trauma Informed Training for 3 staff.

Neighbourly Community Fund - Southern Co-op. Contribution to running of sessions.

Somerset Activity & Sports Partnership - We've Got This. Peer mentoring for 16 - 25 year olds.

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

#### ***Nature of governing document***

The charitable company is a company limited by guarantee, incorporated on 22 March 2004. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The charity's object is to benefit the health and well-being of the disabled community by providing them with the opportunity to take part in horse related activities.

## **Conquest Centre Limited Trustees' Report (continued)**

### ***Recruitment and appointment of trustees***

The directors of the company are also the charity Trustees for the purposes of charity law and under the company's Articles of Association are known as members of the Committee of the Board. Appointment to the committee is at the discretion of the existing members. Any person appointed to the committee shall hold that appointment for a period of three years. At the end of that period the member shall retire from office, unless the remaining members of the committee decide to re-appoint that person for a further three years. There is no limit to the number of terms that a person may serve on the committee.

The Articles of Association provide that it is up to the Trustees how frequently they should meet. In normal circumstances, the Trustees meet on a monthly basis, except during the Easter, summer and Christmas school holiday periods.

The Trustees are actively looking for new appointments to the Board

### **Financial review**

The charity generated a surplus of £193,900 (2022: £595,770).

Total income for the year decreased by £259,482 from £939,144 to £679,662. Within this headline figure donations and gifts decreased from £574,392 to £40,941 largely due to a substantial legacy received in 2022. Therapeutic riding income decreased from £41,610 to £37,236 and income from other horse and animal based activities increased significantly from £320,088 to £597,952.

Costs continue to be kept under close, scrutiny and control. There was an overall increase of £142,388 after recharging staff, horse and premises costs, totalling £14,950 (2022: £16,711) to the trading subsidiary.

The net result was a surplus of £193,900 for the year (2022: £595,770).

The continuing programme of significant expenditure on facilities at the Conquest Centre site utilised a large part of the surplus. Cash and bank and in hand increased from £363,497 to £420,749 over the year.

At June 2023 the total unrestricted reserves freely available to spend on any of the charity's purposes amounted to £314,732 (2022: £210,773). This figure excludes tangible fixed assets held for the charity use, stock horse of horses and ponies, designated funds and restricted income funds.

The free reserves are below the 2023 total expenditure cost, however, this included substantial expenditure on improvements to facilities in the year. There are also £215,600 of designated funds set aside by the trustees for future development. The trustees therefore consider free reserves are adequate for the charities needs.

### **Policy on reserves**

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The charity aims to hold at least one year's running costs in reserves at which level it would be able to continue the current activities of the charity in the event of a significant drop in funding. Surplus funds are invested with COIF, which takes into account the possible need to have ready access to funds.

The bulk of funds are used to support the charity's principal objectives.

### **Risk factors**

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## **Conquest Centre Limited Trustees' Report (continued)**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Conquest Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

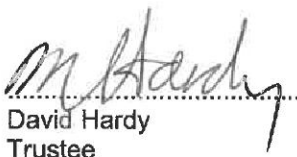
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 22/03/24 and signed on its behalf by:

  
David Hardy  
Trustee

**Conquest Centre Limited**  
**Independent Examiner's Report to the trustees of Conquest Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023, which are set out on pages 8 to 26.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of Conquest Centre Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.



Sarah Twist FCA DChA

A C Mole  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Date: 22<sup>nd</sup> March 2024

**Conquest Centre Limited**  
**Statement of Financial Activities for the Year Ended 30 June 2023**  
**(Including Income and Expenditure Account)**

|                                | <b>Note</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|--------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------|
| <b>Income</b>                  |             |                                     |                                   |                             |
| Donations, grants and legacies | 3           | 40,941                              | -                                 | 40,941                      |
| Charitable activities          | 4           | 549,956                             | 85,232                            | 635,188                     |
| Investment income              | 5           | 3,093                               | -                                 | 3,093                       |
| Other income                   | 6           | 440                                 | -                                 | 440                         |
| Total income                   |             | <u>594,430</u>                      | <u>85,232</u>                     | <u>679,662</u>              |
| <b>Expenditure</b>             |             |                                     |                                   |                             |
| Raising funds                  | 7           | (10,962)                            | -                                 | (10,962)                    |
| Charitable activities          | 8           | (434,456)                           | (31,793)                          | (466,249)                   |
| Other expenditure              |             | <u>(8,551)</u>                      | <u>-</u>                          | <u>(8,551)</u>              |
| Total expenditure              |             | <u>(453,969)</u>                    | <u>(31,793)</u>                   | <u>(485,762)</u>            |
| Net income                     |             | <u>140,461</u>                      | <u>53,439</u>                     | <u>193,900</u>              |
| Net movement in funds          |             | 140,461                             | 53,439                            | 193,900                     |
| <b>Reconciliation of funds</b> |             |                                     |                                   |                             |
| Total funds brought forward    |             | <u>1,126,552</u>                    | <u>3,200</u>                      | <u>1,129,752</u>            |
| Total funds carried forward    | 19          | <u><u>1,267,013</u></u>             | <u><u>56,639</u></u>              | <u><u>1,323,652</u></u>     |

The notes on pages 12 to 26 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Statement of Financial Activities for the Year Ended 30 June 2023 (continued)**  
**(Including Income and Expenditure Account)**

|                                | <b>Note</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>2022<br/>£ (As<br/>restated)</b> |
|--------------------------------|-------------|-------------------------------------|-----------------------------------|-----------------------------------------------|
| <b>Income</b>                  |             |                                     |                                   |                                               |
| Donations, grants and legacies | 3           | 413,824                             | 160,568                           | 574,392                                       |
| Charitable activities          | 4           | 364,525                             | -                                 | 364,525                                       |
| Investment income              | 5           | 227                                 | -                                 | 227                                           |
| Total income                   |             | <u>778,576</u>                      | <u>160,568</u>                    | <u>939,144</u>                                |
| <b>Expenditure</b>             |             |                                     |                                   |                                               |
| Raising funds                  | 7           | (9,983)                             | -                                 | (9,983)                                       |
| Charitable activities          | 8           | (314,262)                           | (19,779)                          | (334,041)                                     |
| Other expenditure              |             | 650                                 | -                                 | 650                                           |
| Total expenditure              |             | <u>(323,595)</u>                    | <u>(19,779)</u>                   | <u>(343,374)</u>                              |
| Net income                     |             | 454,981                             | 140,789                           | 595,770                                       |
| Transfers between funds        |             | <u>173,849</u>                      | <u>(173,849)</u>                  | <u>-</u>                                      |
| Net movement in funds          |             | 628,830                             | (33,060)                          | 595,770                                       |
| <b>Reconciliation of funds</b> |             |                                     |                                   |                                               |
| Total funds brought forward    |             | <u>497,722</u>                      | <u>36,260</u>                     | <u>533,982</u>                                |
| Total funds carried forward    | 19          | <u>1,126,552</u>                    | <u>3,200</u>                      | <u>1,129,752</u>                              |

The notes on pages 12 to 26 form an integral part of these financial statements.

**Conquest Centre Limited**  
**(Registration number: 5079915)**  
**Balance Sheet as at 30 June 2023**

|                                                       | Note | 2023<br>£        | 2022<br>£ (As<br>restated) |
|-------------------------------------------------------|------|------------------|----------------------------|
| <b>Fixed assets</b>                                   |      |                  |                            |
| Tangible assets                                       | 14   | 726,380          | 689,678                    |
| Investments                                           | 15   | 1                | 1                          |
|                                                       |      | <u>726,381</u>   | <u>689,679</u>             |
| <b>Current assets</b>                                 |      |                  |                            |
| Stocks                                                | 16   | 10,300           | 6,100                      |
| Debtors                                               | 17   | 175,322          | 97,051                     |
| Cash at bank and in hand                              |      | 420,749          | 363,497                    |
|                                                       |      | <u>606,371</u>   | <u>466,648</u>             |
| <b>Creditors: Amounts falling due within one year</b> | 18   | <u>(9,100)</u>   | <u>(26,575)</u>            |
| <b>Net current assets</b>                             |      | <u>597,271</u>   | <u>440,073</u>             |
| <b>Net assets</b>                                     |      | <u>1,323,652</u> | <u>1,129,752</u>           |
| <b>Funds of the charity:</b>                          |      |                  |                            |
| Unrestricted funds                                    |      | 1,051,413        | 906,552                    |
| Designated funds                                      |      | 215,600          | 220,000                    |
| Restricted funds                                      |      | <u>56,639</u>    | <u>3,200</u>               |
| <b>Total funds</b>                                    | 19   | <u>1,323,652</u> | <u>1,129,752</u>           |

For the financial year ending 30 June 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 8 to 26 were approved by the trustees, and authorised for issue on 22/03/24.... and signed on their behalf by:

.....  
David Hardy  
Trustee

The notes on pages 12 to 26 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Statement of Cash Flows for the Year Ended 30 June 2023**

|                                                      | Note | 2023<br>£             | 2022<br>£ (As<br>restated) |
|------------------------------------------------------|------|-----------------------|----------------------------|
| <b>Cash flows from operating activities</b>          |      |                       |                            |
| Net cash income                                      |      | 193,900               | 595,770                    |
| <b>Adjustments to cash flows from non-cash items</b> |      |                       |                            |
| Depreciation                                         | 14   | 36,811                | 35,351                     |
| Investment income                                    | 5    | (3,093)               | (227)                      |
| Loss/(profit) on disposal of tangible fixed assets   |      | 8,551                 | (650)                      |
|                                                      |      | <u>236,169</u>        | <u>630,244</u>             |
| <b>Working capital adjustments</b>                   |      |                       |                            |
| Increase in stocks                                   | 16   | (4,200)               | -                          |
| Increase in debtors                                  | 17   | (78,271)              | (34,345)                   |
| (Decrease)/increase in creditors                     | 18   | (17,475)              | 15,680                     |
| Net cash flows from operating activities             |      | <u>136,223</u>        | <u>611,579</u>             |
| <b>Cash flows from investing activities</b>          |      |                       |                            |
| Interest receivable and similar income               | 5    | 3,093                 | 227                        |
| Purchase of tangible fixed assets                    | 14   | (83,018)              | (385,012)                  |
| Sale of tangible fixed assets                        |      | 954                   | 4,700                      |
| Net cash flows from investing activities             |      | <u>(78,971)</u>       | <u>(380,085)</u>           |
| Net increase in cash and cash equivalents            |      | 57,252                | 231,494                    |
| Cash and cash equivalents at 1 July                  |      | <u>363,497</u>        | <u>132,003</u>             |
| Cash and cash equivalents at 30 June                 |      | <u><u>420,749</u></u> | <u><u>363,497</u></u>      |

The notes on pages 12 to 26 form an integral part of these financial statements.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023**

**1 Charity status**

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Conquest Centre  
Conquest Farm  
Norton Fitzwarren  
Taunton  
Somerset  
TA2 6PN

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Basis of preparation and statement of compliance**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Conquest Centre Limited meets the definition of a public benefit entity under FRS 102.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**2 Accounting policies (continued)**

**Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

**Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

**Donated services and facilities**

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

**Raising funds**

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Taxation**

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that such income or gains are applied exclusively to charitable purposes.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**2 Accounting policies (continued)**

**Tangible fixed assets**

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Depreciation method and rate</b>           |
|---------------------|-----------------------------------------------|
| Land and buildings  | 30 year straight line & 20 year straight line |
| Plant and equipment | 10% reducing balance                          |
| Computer equipment  | 3 year straight line                          |
| Motor vehicles      | 20% reducing balance                          |

**Fixed asset investments**

Investments in subsidiary undertakings are included in the balance sheet at cost less impairment.

**Stock**

Stock including stock of horses and ponies is valued at the lower of cost and net realisable value.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

**Financial instruments**

The charity only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors together with loans to related parties. Debt instruments, such as trade debtors and creditors, are initially measured at transaction price and subsequently measured at amortised cost.

Financial assets are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**2 Accounting policies (continued)**

**Volunteered services**

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

**Critical accounting judgements and estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Basis of consolidation**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking Conquest Equestrian Centre Limited, comprise a small sized group. The company has therefore taken advantage of the exemptions provided by the Charities SORP (FRS102) and the Companies Act for small groups and consolidated accounts are not prepared.

**Prior period adjustment**

Where an error or omission is identified in respect of comparative figures, this is adjusted in the proceeding period.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**3 Income from donations and legacies**

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Donations and gifts                                  | 7,600                      | -                        | 7,600               |
| Grant income                                         | 1,000                      | -                        | 1,000               |
| Distributions from trading subsidiary under Gift Aid | 32,341                     | -                        | 32,341              |
| <b>Total for 2023</b>                                | <b>40,941</b>              | <b>-</b>                 | <b>40,941</b>       |
| Donations and gifts                                  | 28,416                     | 10,568                   | 38,984              |
| Legacies receivable                                  | 333,333                    | -                        | 333,333             |
| Grant income                                         | 11,000                     | 150,000                  | 161,000             |
| Distributions from trading subsidiary under Gift Aid | 41,075                     | -                        | 41,075              |
| <b>Total for 2022 (Restated)</b>                     | <b>413,824</b>             | <b>160,568</b>           | <b>574,392</b>      |

**4 Income from charitable activities**

|                                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|---------------------------------------------------|----------------------------|--------------------------|---------------------|
| Therapeutic riding                                | 37,236                     | -                        | 37,236              |
| Other therapeutic horse & animal based activities | 512,720                    | 85,232                   | 597,952             |
| <b>Total for 2023</b>                             | <b>549,956</b>             | <b>85,232</b>            | <b>635,188</b>      |
| Therapeutic riding                                | 41,610                     | -                        | 41,610              |
| Other income                                      | 2,827                      | -                        | 2,827               |
| Other therapeutic horse & animal based activities | 320,088                    | -                        | 320,088             |
| <b>Total for 2022</b>                             | <b>364,525</b>             | <b>-</b>                 | <b>364,525</b>      |

**5 Investment income**

|                                  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|----------------------------------|----------------------------|--------------------------|---------------------|
| Interest receivable              | 3,093                      | -                        | 3,093               |
| <b>Total for 2023</b>            | <b>3,093</b>               | <b>-</b>                 | <b>3,093</b>        |
| Interest receivable              | 227                        | -                        | 227                 |
| <b>Total for 2022 (Restated)</b> | <b>227</b>                 | <b>-</b>                 | <b>227</b>          |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**6 Other income**

|                       | Unrestricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------|----------------------------|---------------------|
| Other income          | 440                        | 440                 |
| <b>Total for 2023</b> | <u>440</u>                 | <u>440</u>          |
| <b>Total for 2022</b> | <u>-</u>                   | <u>-</u>            |

**7 Expenditure on raising funds**

**a) Fundraising and publicity**

|                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------|----------------------------|--------------------------|---------------------|
| Staff costs           | 10,962                     | -                        | 10,962              |
| <b>Total for 2023</b> | <u>10,962</u>              | <u>-</u>                 | <u>10,962</u>       |
| Staff costs           | 9,983                      | -                        | 9,983               |
| <b>Total for 2022</b> | <u>9,983</u>               | <u>-</u>                 | <u>9,983</u>        |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**8 Expenditure on charitable activities**

|                                                 | <b>2023</b>    | <b>2022</b>    |
|-------------------------------------------------|----------------|----------------|
|                                                 | <b>£</b>       | <b>£</b>       |
| Staff costs                                     | 186,996        | 148,981        |
| Depreciation and impairment                     | 36,811         | 35,351         |
| Instructors                                     | 5,405          | 134            |
| Feed & bedding                                  | 16,624         | 15,214         |
| Other horse costs                               | 5,883          | 4,424          |
| Veterinary and farrier                          | 7,163          | 4,357          |
| Staff training                                  | 14,376         | 15,135         |
| Travel and subsistence                          | 8,036          | 991            |
| Miscellaneous expenses                          | 2,830          | 814            |
| Repairs and maintenance of land and buildings   | 39,996         | 21,802         |
| Rent and utilities                              | 49,695         | 35,050         |
| Insurance                                       | 7,068          | 7,777          |
| Bad debts                                       | 1,950          | 5,764          |
| Website                                         | 10,740         | -              |
| Less: costs recharged to subsidiary undertaking | (11,501)       | (11,852)       |
| Other charitable expenditure                    | 41,782         | 8,987          |
|                                                 | <u>423,854</u> | <u>292,929</u> |
| Share of support costs (see note 9)             | 39,935         | 38,828         |
| Share of governance costs (see note 9)          | 2,460          | 2,284          |
|                                                 | <u>466,249</u> | <u>334,041</u> |
| <b>Analysis by fund</b>                         |                |                |
| Unrestricted funds                              | 434,456        | 314,262        |
| Restricted funds                                | 31,793         | 19,779         |
|                                                 | <u>466,249</u> | <u>334,041</u> |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**9 Support costs**

|                                        | <b>Support costs</b> | <b>Governance costs</b> | <b>2023<br/>£</b> |
|----------------------------------------|----------------------|-------------------------|-------------------|
| Administrator staff cost               | 18,744               | -                       | 18,744            |
| Print, post & stationery               | 2,552                | -                       | 2,552             |
| IT & telephone                         | 6,958                | -                       | 6,958             |
| Bookkeeping                            | 5,770                | -                       | 5,770             |
| Bank charges & interest                | 169                  | -                       | 169               |
| Cleaning and waste disposal            | 6,540                | -                       | 6,540             |
| Subscriptions                          | 2,651                | -                       | 2,651             |
| Less: costs recharged to subsidiary    | (3,449)              | -                       | (3,449)           |
| Independent examiner's fees            | -                    | 2,460                   | 2,460             |
|                                        | <u>39,935</u>        | <u>2,460</u>            | <u>42,395</u>     |
| Analysed between charitable activities | <u>39,935</u>        | <u>2,460</u>            | <u>42,395</u>     |

|                                        | <b>Support costs</b> | <b>Governance costs</b> | <b>2022<br/>£</b> |
|----------------------------------------|----------------------|-------------------------|-------------------|
| Administrator staff cost               | 16,467               | -                       | 16,467            |
| Print, post and stationery             | 2,987                | -                       | 2,987             |
| IT & telephone                         | 5,311                | -                       | 5,311             |
| Bookkeeping                            | 7,644                | -                       | 7,644             |
| Bank charges & interest                | 30                   | -                       | 30                |
| Sundry expenses                        | 884                  | -                       | 884               |
| Cleaning and waste disposal            | 7,143                | -                       | 7,143             |
| Subscriptions                          | 3,221                | -                       | 3,221             |
| Less: costs recharged to subsidiary    | (4,859)              | -                       | (4,859)           |
| Legal and professional                 | -                    | 1,204                   | 1,204             |
| Independent examiner's fees            | -                    | 1,080                   | 1,080             |
|                                        | <u>38,828</u>        | <u>2,284</u>            | <u>41,112</u>     |
| Analysed between charitable activities | <u>38,828</u>        | <u>2,284</u>            | <u>41,112</u>     |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**10 Net income/(expenditure)**

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

|                                                    | <b>2023</b>  | <b>2022</b>  |
|----------------------------------------------------|--------------|--------------|
|                                                    | <b>£</b>     | <b>£</b>     |
| Depreciation of fixed assets                       | 36,811       | 35,651       |
| Loss/(profit) on disposal of tangible fixed assets | <u>8,551</u> | <u>(650)</u> |

**11 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration or expenses from the charity during the year. (2022: None).

**12 Employees**

The average monthly number of employees during the year was 18 (2022: 13)

|                    | <b>2023</b>    | <b>2022</b>    |
|--------------------|----------------|----------------|
|                    | <b>£</b>       | <b>£</b>       |
| Wages and salaries | <u>216,702</u> | <u>175,431</u> |

There were no employees whose annual remuneration was more than £60,000 (2022: None)

**13 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**14 Tangible fixed assets**

|                         | Land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Computer<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>£     |
|-------------------------|----------------------------|-----------------------------|----------------------------|------------------------|----------------|
| <b>Cost</b>             |                            |                             |                            |                        |                |
| At 1 July 2022          | 634,454                    | 121,218                     | 6,087                      | 8,008                  | 769,767        |
| Additions               | 62,644                     | 10,120                      | 10,254                     | -                      | 83,018         |
| Disposals               | (854)                      | (18,889)                    | -                          | (5,108)                | (24,851)       |
| At 30 June 2023         | <u>696,244</u>             | <u>112,449</u>              | <u>16,341</u>              | <u>2,900</u>           | <u>827,934</u> |
| <b>Depreciation</b>     |                            |                             |                            |                        |                |
| At 1 July 2022          | 22,560                     | 51,742                      | 2,627                      | 3,160                  | 80,089         |
| Charge for the year     | 24,304                     | 7,361                       | 4,176                      | 970                    | 36,811         |
| Eliminated on disposals | (31)                       | (11,843)                    | -                          | (3,472)                | (15,346)       |
| At 30 June 2023         | <u>46,833</u>              | <u>47,260</u>               | <u>6,803</u>               | <u>658</u>             | <u>101,554</u> |
| <b>Net book value</b>   |                            |                             |                            |                        |                |
| At 30 June 2023         | <u>649,411</u>             | <u>65,189</u>               | <u>9,538</u>               | <u>2,242</u>           | <u>726,380</u> |
| At 30 June 2022         | <u>611,894</u>             | <u>69,476</u>               | <u>3,460</u>               | <u>4,848</u>           | <u>689,678</u> |

**15 Fixed asset investments**

|                          | 2023<br>£ | 2022<br>£ |
|--------------------------|-----------|-----------|
| Investment in subsidiary | <u>1</u>  | <u>1</u>  |

**Details of undertakings**

Details of the charity's subsidiaries are as follows:

| Undertaking                            | Country of<br>incorporation | Holding     | Proportion of voting<br>rights and shares held |      | Principal<br>activity                                     |
|----------------------------------------|-----------------------------|-------------|------------------------------------------------|------|-----------------------------------------------------------|
|                                        |                             |             | 2023                                           | 2022 |                                                           |
| The Conquest Equestrian Centre Limited | England & Wales             | Ordinary £1 | 100%                                           | 100% | Provision of horse riding lessons and related activities. |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**15 Fixed asset investments (continued)**

**Subsidiaries**

The profit for the financial period of The Conquest Equestrian Centre Limited was £59,917 (2022 - £44,325) and the aggregate amount of capital and reserves at the end of the period was £59,841 (2022 - £32,265).

**16 Stock**

|                            | <b>2023</b>   | <b>2022</b>  |
|----------------------------|---------------|--------------|
|                            | <b>£</b>      | <b>£</b>     |
| Stock of horses and ponies | <u>10,300</u> | <u>6,100</u> |

Stock comprises horses and ponies used for riding and other charitable activities.

**17 Debtors**

|                                        | <b>2023</b>    | <b>2022</b>            |
|----------------------------------------|----------------|------------------------|
|                                        | <b>£</b>       | <b>£ (As restated)</b> |
| Prepayments                            | 445            | -                      |
| Accrued income                         | 100,409        | 39,662                 |
| Other debtors                          | 42,109         | 39,979                 |
| Amounts owed by subsidiary undertaking | <u>32,359</u>  | <u>17,410</u>          |
|                                        | <u>175,322</u> | <u>97,051</u>          |

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

|                                    | <b>2023</b>  | <b>2022</b>   |
|------------------------------------|--------------|---------------|
|                                    | <b>£</b>     | <b>£</b>      |
| Trade creditors                    | 1,028        | 14,932        |
| Other taxation and social security | 2,255        | 1,195         |
| Other creditors                    | 1,371        | 505           |
| Accruals and deferred income       | <u>4,446</u> | <u>9,943</u>  |
|                                    | <u>9,100</u> | <u>26,575</u> |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

| <b>19 Funds</b>                 | <b>Balance at 1<br/>July 2022<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at 30<br/>June 2023<br/>£</b> |
|---------------------------------|-----------------------------------------|---------------------|--------------------------|------------------------|------------------------------------------|
| <b>Unrestricted funds</b>       |                                         |                     |                          |                        |                                          |
| Unrestricted funds              | 906,552                                 | 594,430             | (453,969)                | 4,400                  | 1,051,413                                |
| <b>Designated</b>               |                                         |                     |                          |                        |                                          |
| Future development              | 220,000                                 | -                   | -                        | (4,400)                | 215,600                                  |
| <b>Total unrestricted funds</b> | <u>1,126,552</u>                        | <u>594,430</u>      | <u>(453,969)</u>         | <u>-</u>               | <u>1,267,013</u>                         |
| <b>Restricted funds</b>         |                                         |                     |                          |                        |                                          |
| Horse purchase                  | 3,200                                   | -                   | (3,200)                  | -                      | -                                        |
| Hinkley Point C                 | -                                       | 69,647              | (19,500)                 | -                      | 50,147                                   |
| We've Got This                  | -                                       | 15,585              | (9,093)                  | -                      | 6,492                                    |
|                                 | <u>3,200</u>                            | <u>85,232</u>       | <u>(31,793)</u>          | <u>-</u>               | <u>56,639</u>                            |
| <b>Total funds</b>              | <u>1,129,752</u>                        | <u>679,662</u>      | <u>(485,762)</u>         | <u>-</u>               | <u>1,323,652</u>                         |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**19 Funds (continued)**

|                                 | Balance at 1<br>July 2021<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£   | Balance at 30<br>June 2022<br>£ |
|---------------------------------|--------------------------------|----------------|------------------|------------------|---------------------------------|
| <b>As Restated</b>              |                                |                |                  |                  |                                 |
| <b>Unrestricted funds</b>       |                                |                |                  |                  |                                 |
| Unrestricted funds              | 497,722                        | 778,576        | (323,595)        | (46,151)         | 906,552                         |
| <b>Designated</b>               |                                |                |                  |                  |                                 |
| Future development              | -                              | -              | -                | 220,000          | 220,000                         |
| <b>Total unrestricted funds</b> | <u>497,722</u>                 | <u>778,576</u> | <u>(323,595)</u> | <u>173,849</u>   | <u>1,126,552</u>                |
| <b>Restricted funds</b>         |                                |                |                  |                  |                                 |
| Sensory room & garden           | 5,033                          | -              | (193)            | (4,840)          | -                               |
| Play area                       | 14,997                         | 9,768          | -                | (24,765)         | -                               |
| Portacabins                     | 4,244                          | 50,000         | -                | (54,244)         | -                               |
| Counselling                     | -                              | 10,000         | (10,000)         | -                | -                               |
| Other                           | 8,786                          | 800            | (9,586)          | -                | -                               |
| Horse purchase                  | 3,200                          | -              | -                | -                | 3,200                           |
| Changing rooms                  | -                              | 40,000         | -                | (40,000)         | -                               |
| Roof                            | -                              | 50,000         | -                | (50,000)         | -                               |
|                                 | <u>36,260</u>                  | <u>160,568</u> | <u>(19,779)</u>  | <u>(173,849)</u> | <u>3,200</u>                    |
| <b>Total funds</b>              | <u>533,982</u>                 | <u>939,144</u> | <u>(343,374)</u> | <u>-</u>         | <u>1,129,752</u>                |

Where income received is restricted for specific capital expenditure which once acquired or spent is then available for the use of the charity in fulfilling its general charitable activities the value is transferred from restricted funds to unrestricted funds once expended as shown above. Prior to 1 July 2021 such funds continued to be recognised as restricted.

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**19 Funds (continued)**

The specific purposes for which the funds are to be applied are as follows:

Horse purchase fund is in relation to horses remaining our most important therapy animals and this fund covered the cost of 2 excellent ponies.

Hinkley Point C fund offers equine assisted counselling for parents and carers of children in therapy. Restricted to people who live in postcodes TA1, TA2, TA5, TA6, TA7 & TA9.

We've Got This fund is a peer mentoring project for young adults aged 16 to 25 years old funded by Open Mental Health and administered by Rethink Mental Illness and Somerset Activity and Sports Partnership.

Trustees have allocated as designated funds £215,600 for future projects covering:

New website  
 Top car park resurface  
 Mechanical horse & hoist  
 Permanent on-site signage  
 Stainless steel slide  
 Security cameras  
 Outside track  
 New horses  
 Cabin painting and improvements  
 Guinea pig run  
 Vehicle  
 Match funding  
 Premises improvements

**20 Analysis of net assets between funds**

|                         | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 30 June 2023</b> |
|-------------------------|---------------------------|-------------------|-------------------------|------------------------------------|
|                         | <b>General</b>            | <b>Designated</b> |                         |                                    |
|                         | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                           |
| Tangible fixed assets   | 726,380                   | -                 | -                       | 726,380                            |
| Fixed asset investments | 1                         | -                 | -                       | 1                                  |
| Current assets          | 334,132                   | 215,600           | 56,639                  | 606,371                            |
| Current liabilities     | (9,100)                   | -                 | -                       | (9,100)                            |
| <b>Total net assets</b> | <b>1,051,413</b>          | <b>215,600</b>    | <b>56,639</b>           | <b>1,323,652</b>                   |

| <b>As restated</b>                 | <b>Unrestricted funds</b> |                   | <b>Restricted funds</b> | <b>Total funds at 30 June 2022</b> |
|------------------------------------|---------------------------|-------------------|-------------------------|------------------------------------|
|                                    | <b>General</b>            | <b>Designated</b> |                         |                                    |
|                                    | <b>£</b>                  | <b>£</b>          | <b>£</b>                | <b>£</b>                           |
| Tangible fixed assets              | 689,678                   | -                 | -                       | 689,678                            |
| Fixed asset investments            | 1                         | -                 | -                       | 1                                  |
| Current assets                     | 243,448                   | 220,000           | 3,200                   | 466,648                            |
| Current liabilities                | (26,575)                  | -                 | -                       | (26,575)                           |
| <b>Total net assets (Restated)</b> | <b>906,552</b>            | <b>220,000</b>    | <b>3,200</b>            | <b>1,129,752</b>                   |

**Conquest Centre Limited**  
**Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

**21 Related party transactions**

There were no related party transactions in the year. (2022: None).

**22 Prior year restatement**

**Distributions from trading subsidiary under gift aid classification**

The prior year comparatives have been restated to reflect a correction to the classification of distributions from the trading subsidiary under gift aid. Previously this was reported as investment income. However, in accordance with Statement of Recommended Practice, classification in donations, grants and legacies is more appropriate. £41,075 has therefore been reclassified. The restatement has no impact on net assets.

**Income recognition**

It was identified that £39,662 of therapeutic riding and other therapeutic horse & animal based activities income relating to the June 2022 year had not previously been recognised. The prior year comparatives have therefore been restated to reflect a correction to this accrued income. The impact of this adjustment is an increase to both charitable activity income on the statement of financial activities, and accrued income on the balance sheet of £39,622. The net impact of this adjustment is an increase to net assets of £39,662.

**CONQUEST CENTRE LIMITED**

England & Wales - Charity number 1103883

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# Accounts

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Charity registration number 1103883

Company registration number 5079915 (England and Wales)

**CONQUEST CENTRE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

# CONQUEST CENTRE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                            |
|-----------------------------|--------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | J E Holyday<br>D R Hardy<br>J M Harrison                                                   |
| <b>Centre manager</b>       | J Dixon                                                                                    |
| <b>Charity number</b>       | 1103883                                                                                    |
| <b>Company number</b>       | 5079915                                                                                    |
| <b>Registered office</b>    | Conquest Centre<br>Conquest Farm<br>Norton Fitzwarren<br>Taunton<br>Somerset<br>TA2 6PN    |
| <b>Independent examiner</b> | Lentells Limited<br>Ash House<br>Cook Way<br>Bindon Road<br>Taunton<br>Somerset<br>TA2 6BJ |

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# CONQUEST CENTRE LIMITED

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# **CONQUEST CENTRE LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2022***

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The trustees, who are also the directors of Conquest Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

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The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charitable company's trust deed, the Companies Act 2006 and "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

#### *Our Mission*

To provide therapeutic support involving equines, small animals and the environment to enable each individual to thrive.

#### *Vision*

For everyone to have access to the therapeutic support they need in a safe, natural and non-judgemental setting to improve emotional, social, physical and mental wellbeing.

#### *The charity*

Conquest Centre offers person centred mentoring to people in need of professional support for social, emotional, mental health, neurodiverse or physical reasons. Sessions involve nature and therapy animals and can be one-to-one or in groups depending on individual need. Clients and students come from a variety of routes including CAMHS, schools, private research, referrals and recommendations.

The Trustees are grateful to all those who actively support the charity and its' operation, these include staff, volunteers, clients, students, supporters and anyone who shares the social media posts to provide further engagement.

In a world that is changing so rapidly there seems to be a 'new normal' emerging every few months. The unique qualities within the Conquest team and it's supporters means that it has the agility and flexibility to move with this changing times.

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

#### *The year in brief*

The charity operates during school term times so opened doors again for the autumn term in September 2021 after a productive summer completing many site upgrade projects including installing new portacabins, all weather roof to external arena and changing rooms.

Operationally it was a turbulent time dealing with the post pandemic chaos affecting all businesses. The beginning of a new year always brings new challenges and this time they were out of the norm with high demand for services, a significantly reduced number of volunteers and practitioners delicately managing the balance of work commitments with own families, high sickness and forced absences in schools.

Trustees swiftly agreed a new strategy to serve the high demand of clients flooding back and high numbers of new clients being referred. The strategic decision was taken to significantly increase part time staff, this would facilitate the flexibility needed for Practitioners to step in and support each other when others were forced to take unexpected days off due to their child having to be off school, whether they were themselves sick or not. Staff increased from 11 to 18 and a strong team spirit of 'manage and support' emerged through a fiercely dedicated team, determined to deliver the services clients needed and deserved.

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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Whilst working outdoors with nature and animals remained core to the service delivery, site improvements such as the new roof over the outdoor arena; generously funded by Sport England's Return to Play Community Asset Fund and Somerset Community Foundation TYCC, facilitated concurrent sessions to be run in spaces away from inclement weather. The new cabins; also part funded by SCC, meant staff were able to have quiet time in new coveted indoor spaces for Thrive Approach work and Play Therapy sessions. The Yurt had a facelift and continued to be a popular and inviting space with the log burner and its' cosy environment. An unexpected but much welcomed legacy payment contributed significantly to other much needed capital projects to further upgrade the site.

Long term hosted services such as My Day Care Services increased their presence on site by occupying one of the new cabins and Five Rivers Specialist School took over running the Forest School. Fox's Academy joined the team by running the café and offering food, tea and delicious cakes to all visitors.

### Achievements and performance

#### Service delivery

The pandemic drove a lot of research in the wider mental health sector, many relevant institutions focused their research on the effect and impact of the isolation on individuals and families. Research confirmed that spending time outdoors in nature and engaging with animals has significant positive impacts on health and wellbeing, particularly for those suffering ill health due to poor mental health, or those at risk. Research also universally confirmed that the effects of trauma should be considered a significant contributor to mental and physical ill health. Children improve faster when they have access to an emotionally available adult and when carers understand the significance of this.

Campaigns by NHS and other institutions were widely used to educate the public of the importance of spending time outdoors and engaging in exercise to improve health and wellbeing.

All of the above served to strengthen the Conquest strategy of improving health and wellbeing by working in the sweet spot of the four core philosophies:

1. Involving animals
2. Encouraging movement and exercise
3. Working in nature and the outdoors
4. Developing healthy relationships.

Achieving Trauma Informed status became a new strategic goal and was successfully achieved in May 2022, Conquest Centre was the first Trauma Informed Setting award in the UK and the first to be working in this way with nature and animals. Truly pioneering work for a small Somerset charity! This is a quote from the Trauma Informed Schools UK announcement

*"Huge congratulations to Conquest Centre for being awarded the first Trauma Informed Setting Award! We were absolutely blown away by the work you are doing embedding trauma informed practice in providing therapeutic support involving equines, small animals and the environment to enable each individual to thrive. What you are achieving is amazing!"*

Staff training remained high priority and the ambition for all staff to have trauma informed training in the following year was declared.

Locally the Somerset Open Mental Health Alliance had been formed and Conquest joined as an Associate Member, this elevated Conquest Centre's profile in the local community and soon supported the achievement of funding for two major 3 year projects being the Peer Mentoring Project called 'We've Got This' for young people aged 16 to 25 and the much coveted project to support families by offering free counselling to parents of children receiving therapy, this was funded by Hinkley Point C via SCC and Fairfield Charitable Trust. Both these projects for delivery starting the next financial year.

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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Having achieved Alternative Provider status with Somerset County Council the previous year Conquest Centre also joined the Somerset Big Tent for young people. SBT is a partnership of Charities, Charitable Incorporated Organisations and Community Interest Companies. These are VCSE organisations that provide a range of services including positive activities, therapeutic services and specialist support to increase positive wellbeing and improve mental health within children and young people aged 5-25 in Somerset.

Client numbers rose to 217 during the year with most attending at least once per week, approximately 40 volunteers returned offering their invaluable support to keep the centre running. These dedicated volunteers offered an average of 2 hours per week resulting in a public contribution of approximately 3,360 volunteer hours for the year and an in-kind financial contribution equivalent to £33,600 via voluntary work.

Site improvement projects started in the previous year were all completed, these included:

- The new entrance porch to the arena and café.
- Drainage improvement and hard stand in the first field
- Conversion of the tack room into a room for working or consulting
- Creation of a fully equipped Changing Places Lavatory and wetroom funded by Edward Gostling Foundation.
- Weatherproofing the outdoor arena by fitting an all weather canopy.

For the coming 2022-2023 financial year, in addition to continued site maintenance and general improvements the Trustees have allocated as designated funds £220,000 for future projects covering:

New Website

Top Car park resurface

Mechanical Horse & Hoist

Permanent on-site signage

Stainless steel slide

Security cameras

Outside Track

New Horses

Cabin Painting and improvements

Ship lapping sensory room

### ***Animals and welfare***

Animal welfare continued to be one of the top values and embedded in everything the charity did. Considered in budgeting, staff training, field management, client engagement and all other aspects of the operations and work.

The pandemic was responsible for a wide range of national difficulties and one that affected the disabled riding sector on a national level was a shortage of suitable horses. This was because during the lock-down period many aspiring horse owners fulfilled their ambition of owning their own horse and riding whilst on furlough. The profile of a horse to be acquired by the amateur horse owner was largely the same as the type of horse suitable for disabled riding and therapy activities. There was a national shortage, so much so that RDA put out a public appeal for the crisis in the national press – many RDA centres were at risk of closing down operations as they could not replace their elderly or retired horses. The implication for horse welfare being that elderly horses would have to work for longer and harder as their equine colleagues had to be retired.

Fortunately, Conquest Centre had already diversified from relying on horses as the sole therapy animal in previous years and successfully included goats, sheep, chickens, donkeys and guinea pigs into the therapy menagerie.

Understanding the different ethology of various species was essential training for staff, and work with clients to fulfil the hierarchy of needs for the different species has proven to be powerful experiential learning relating to life skills such as nutrition, hygiene and family values. Animal and human welfare addressed simultaneously.

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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The legacy mentioned earlier provided the opportunity to further safeguard future horse welfare by designating funds to invest in a mechanical horse. A mechanical horse can offer clients many of the physical (not sensory) riding benefits of a real horse, but it doesn't need the same level of attention to care and welfare, it just needs staff training, electricity and servicing.

### **Financial review**

The charity generated a surplus of £556,108 (2021 deficit £5,906).

This good financial result is attributed to the receipt of a generous legacy of £333,333 together with grants totaling £140,000 as well as stringent control of expenditure and the dedication and loyalty of the staff and Management Team, for which the Trustees are grateful.

### **Financial position**

Total income for the year increased by £614,042 from £285,440 to £899,482. Within this headline figure donations and gifts increased from £51,749 to £533,317, therapeutic riding income increased from £21,971 to £38,391 and income from other horse and animal based activities increased significantly from £148,151 to £283,655 representing an increase of 91%.

Costs continue to be kept under close scrutiny and control. There was an overall increase of £52,028 after recharging staff, horse and premises costs, totaling £16,711 (2021: £13,925) to the trading subsidiary.

The net result was a surplus, of £556,108 for the year (2021: deficit £5,906).

The continuing programme of significant expenditure on facilities at the Conquest Centre site utilized a large part of the surplus and meant cash at bank and in hand increased from £132,003 to £363,497.

At 30 June 2022 the total unrestricted reserves freely available to spend on any of the charity's purposes amounted to £171,111 (2021: £167,962). This figure excludes tangible fixed assets held for charity use, stock of horses and ponies, designated funds and restricted income funds.

### **Principal financial and reserves policies**

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation, including the impact of coronavirus. The charity aims to hold at least one year's running costs in reserves at which level it would be able to continue the current activities of the charity in the event of a significant drop in funding. Surplus funds are invested with COIF, which takes into account the possible need to have ready access to funds.

The bulk of funds are used to support the charity's principal objectives.

### **Principle funding resources**

The charity's principal funding comes from fees charged for animal therapy sessions, fundraising and donations together with income generated by the trading subsidiary, Conquest Equestrian Centre Limited.

The following have very kindly donated to Conquest over the past year:

- Norton Fitzwarren Parish Council
- The Edward Gostling Foundation
- Clare Miln Trust – restricted to the use for children who live in Devon
- Co-op Local Community Fund
- Spark Somerset
- Somerset Community Foundation

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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- Wooden Spoon
- Masonic Charitable Foundation
- Hinkley Point C Community Fund
- Somerset Activity and Sports Partnership
- Rumwell Farm Shop
- Clipperssharp
- Blackdown Clothing
- The Fairfield Charitable Trust
- Southern Co-op

The charity is indebted to the generosity of all our donors and the Trustees extend our thanks and gratitude for all the kind donations we have received.

### **Risk factors**

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The charitable company is a company limited by guarantee, incorporated on 22 March 2004. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The directors of the company are also the charity Trustees for the purposes of charity law and under the company's Articles of Association are known as members of the Committee of the Board. Appointment to the committee is at the discretion of the existing members. Any person appointed to the committee shall hold that appointment for a period of three years. At the end of that period the member shall retire from office, unless the remaining members of the committee decide to re-appoint that person for a further three years. There is no limit to the number of terms that a person may serve on the committee.

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

J E Holyday  
D R Hardy  
J M Harrison

The Articles of Association provide that it is up to the Trustees how frequently they should meet. In normal circumstances, the Trustees meet on a monthly basis, except during the Easter, summer and Christmas school holiday periods. Physical Trustee meetings during Covid were necessarily restricted but during this period the Trustees kept in touch with each other, the staff and Management Team through other means.

The Trustees are actively looking for new appointments to the Board

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### Independent Examiner

At a General Meeting on 29 September 2020 a resolution was passed to reappoint PA Stallard of Lentells Limited, Chartered Certified Accountants, as Independent Examiner

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



*David Hardy*  
Signed on 28/03/23 @ 10:13

**D R Hardy**

Trustee

Dated: .....

# CONQUEST CENTRE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

|                                                                         | Notes | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|-------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| <b>Income from:</b>                                                     |       |                                    |                                  |                    |                                    |                                  |                    |
| Donations, grants and legacies                                          | 3     | 372,749                            | 160,568                          | 533,317            | 70,979                             | 17,116                           | 88,095             |
| Charitable activities                                                   | 4     | 324,863                            | -                                | 324,863            | 175,386                            | -                                | 175,386            |
| Other trading activities                                                | 5     | -                                  | -                                | -                  | 540                                | -                                | 540                |
| Investments                                                             | 6     | 41,302                             | -                                | 41,302             | 21,419                             | -                                | 21,419             |
| <b>Total income</b>                                                     |       | <b>738,914</b>                     | <b>160,568</b>                   | <b>899,482</b>     | <b>268,324</b>                     | <b>17,116</b>                    | <b>285,440</b>     |
| <b>Expenditure on:</b>                                                  |       |                                    |                                  |                    |                                    |                                  |                    |
| Raising funds                                                           | 7     | 9,983                              | -                                | 9,983              | 9,148                              | -                                | 9,148              |
| Charitable activities                                                   | 8     | 314,262                            | 19,779                           | 334,041            | 245,982                            | 2,290                            | 248,272            |
| Abortive 'move' costs                                                   |       | -                                  | -                                | -                  | -                                  | 7,705                            | 7,705              |
| Other                                                                   |       | (650)                              | -                                | (650)              | 26,221                             | -                                | 26,221             |
| <b>Total expenditure</b>                                                |       | <b>323,595</b>                     | <b>19,779</b>                    | <b>343,374</b>     | <b>281,351</b>                     | <b>9,995</b>                     | <b>291,346</b>     |
| <b>Net incoming/(outgoing) resources before transfers</b>               |       | <b>415,319</b>                     | <b>140,789</b>                   | <b>556,108</b>     | <b>(13,027)</b>                    | <b>7,121</b>                     | <b>(5,906)</b>     |
| Gross transfers between funds                                           |       | 173,849                            | (173,849)                        | -                  | (1,181)                            | 1,181                            | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>589,168</b>                     | <b>(33,060)</b>                  | <b>556,108</b>     | <b>(14,208)</b>                    | <b>8,302</b>                     | <b>(5,906)</b>     |
| Fund balances at 1 July 2021                                            |       | 497,722                            | 36,260                           | 533,982            | 511,930                            | 27,958                           | 539,888            |
| <b>Fund balances at 30 June 2022</b>                                    |       | <b>1,086,890</b>                   | <b>3,200</b>                     | <b>1,090,090</b>   | <b>497,722</b>                     | <b>36,260</b>                    | <b>533,982</b>     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CONQUEST CENTRE LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CONQUEST CENTRE LIMITED

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I report to the trustees on my examination of the financial statements of Conquest Centre Limited (the charitable company) for the year ended 30 June 2022.

#### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (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

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

P A Stallard FCA  
Lentells Limited



*PA Stallard*  
Signed on 28/03/23 @ 11:46

Ash House  
Cook Way  
Bindon Road  
Taunton  
Somerset  
TA2 6BJ

Dated: .....

# CONQUEST CENTRE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2022

|                                                       | Notes | 2022<br>£        | £ | 2021<br>£      | £ |
|-------------------------------------------------------|-------|------------------|---|----------------|---|
| <b>Fixed assets</b>                                   |       |                  |   |                |   |
| Tangible assets                                       | 13    | 689,678          |   | 344,068        |   |
| Investments                                           | 14    | 1                |   | 1              |   |
|                                                       |       | <u>689,679</u>   |   | <u>344,069</u> |   |
| <b>Current assets</b>                                 |       |                  |   |                |   |
| Stocks                                                | 15    | 6,100            |   | 6,100          |   |
| Debtors                                               | 16    | 57,389           |   | 62,705         |   |
| Cash at bank and in hand                              |       | 363,497          |   | 132,003        |   |
|                                                       |       | <u>426,986</u>   |   | <u>200,808</u> |   |
| <b>Creditors: amounts falling due within one year</b> | 17    | (26,575)         |   | (10,895)       |   |
| Net current assets                                    |       | <u>400,411</u>   |   | <u>189,913</u> |   |
| <b>Total assets less current liabilities</b>          |       | <u>1,090,090</u> |   | <u>533,982</u> |   |
| <b>Income funds</b>                                   |       |                  |   |                |   |
| Restricted funds                                      | 18    | 3,200            |   | 36,260         |   |
| <u>Unrestricted funds</u>                             |       |                  |   |                |   |
| Designated funds                                      | 19    | 220,000          |   | -              |   |
| General unrestricted funds                            |       | 866,890          |   | 497,722        |   |
|                                                       |       | <u>1,086,890</u> |   | <u>497,722</u> |   |
|                                                       |       | <u>1,090,090</u> |   | <u>533,982</u> |   |

# CONQUEST CENTRE LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....



*J E Holyday*  
Signed on 28/03/23 @ 11:20

J E Holyday  
**Trustee**



*David Hardy*  
Signed on 28/03/23 @ 10:13

D R Hardy  
**Trustee**

**Company registration number 5079915**

# CONQUEST CENTRE LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2022

|                                                             | Notes | 2022<br>£ | £         | 2021<br>£ | £         |
|-------------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Cash flows from operating activities</b>                 |       |           |           |           |           |
| Cash generated from operations                              | 23    |           | 570,504   |           | 9,087     |
| <b>Investing activities</b>                                 |       |           |           |           |           |
| Purchase of tangible fixed assets                           |       | (385,012) |           | (252,336) |           |
| Proceeds from disposal of tangible fixed assets             |       | 4,700     |           | 2,200     |           |
| Investment income received                                  |       | 41,302    |           | 21,419    |           |
| <b>Net cash used in investing activities</b>                |       |           | (339,010) |           | (228,717) |
| <b>Net cash used in financing activities</b>                |       |           | -         |           | -         |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |       |           | 231,494   |           | (219,630) |
| Cash and cash equivalents at beginning of year              |       |           | 132,003   |           | 351,633   |
| <b>Cash and cash equivalents at end of year</b>             |       |           | 363,497   |           | 132,003   |

# CONQUEST CENTRE LIMITED

## STATEMENT OF CASH FLOWS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2022**

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### **1 Critical accounting estimates and judgements**

In the application of the charitable company'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.

### **2 Accounting policies**

#### **Charity information**

Conquest Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Conquest Centre, Conquest Farm, Norton Fitzwarren, Taunton, Somerset, TA2 6PN.

#### **2.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's trust deed, the Companies Act 2006 and "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **2.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

#### **2.3 Charitable funds**

Unrestricted funds are available for the general purpose of the charity at the discretion of the trustees, in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated income funds are unrestricted funds earmarked by the trustees for particular purposes or activity.

Restricted income funds are only available for specific purposes designated by the donor or through the terms of an appeal or a specific object of the charity.

#### **2.4 Income**

Income is recognised when the charitable company 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.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

***FOR THE YEAR ENDED 30 JUNE 2022***

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### **2 Accounting policies**

**(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charitable company 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.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 2 Accounting policies

(Continued)

#### 2.5 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.

Expenditure is included in the SOFA on an accruals basis. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Irrecoverable VAT, excluding capital acquisitions, has been included as part of the support costs.

#### 2.6 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 land and buildings | 20 or 30 years Straight Line |
| Plant and equipment          | 10% Reducing Balance         |
| Computers                    | 3 years Straight Line        |
| Motor vehicles               | 20% 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.

#### 2.7 Fixed asset investments

Fixed asset investments comprise 100% of the share capital of a subsidiary trading undertaking. A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 2.8 Impairment of fixed assets

At each reporting end date, the charitable company 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).

#### 2.9 Stocks

Stocks (including stock of horses and ponies) are stated at the lower of cost and net realisable value.

#### 2.10 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.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### 2 Accounting policies

(Continued)

#### 2.11 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

##### **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 charitable company's contractual obligations expire or are discharged or cancelled.

#### 2.12 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2.13 Volunteered services

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 3 Donations, grants and legacies

|                                              | Unrestricted funds | Restricted funds | Total          | Unrestricted funds | Restricted funds | Total         |
|----------------------------------------------|--------------------|------------------|----------------|--------------------|------------------|---------------|
|                                              | 2022<br>£          | 2022<br>£        | 2022<br>£      | 2021<br>£          | 2021<br>£        | 2021<br>£     |
| Donations and gifts                          | 28,416             | 10,568           | 38,984         | 34,633             | 17,116           | 51,749        |
| Legacies receivable                          | 333,333            | -                | 333,333        | -                  | -                | -             |
| Grant income                                 | 11,000             | 150,000          | 161,000        | 36,346             | -                | 36,346        |
|                                              | <u>372,749</u>     | <u>160,568</u>   | <u>533,317</u> | <u>70,979</u>      | <u>17,116</u>    | <u>88,095</u> |
| <b>Donations and gifts</b>                   |                    |                  |                |                    |                  |               |
| Donations                                    | 28,416             | 10,568           | 38,984         | 34,633             | 17,116           | 51,749        |
|                                              | <u>28,416</u>      | <u>10,568</u>    | <u>38,984</u>  | <u>34,633</u>      | <u>17,116</u>    | <u>51,749</u> |
| <b>Legacies receivable</b>                   |                    |                  |                |                    |                  |               |
| Other                                        | 333,333            | -                | 333,333        | -                  | -                | -             |
|                                              | <u>333,333</u>     | <u>-</u>         | <u>333,333</u> | <u>-</u>           | <u>-</u>         | <u>-</u>      |
| <b>Grants receivable for core activities</b> |                    |                  |                |                    |                  |               |
| Furlough grant                               | -                  | -                | -              | 27,012             | -                | 27,012        |
| Other Covid support grants                   | -                  | -                | -              | 9,334              | -                | 9,334         |
| Other grants                                 | 11,000             | 150,000          | 161,000        | -                  | -                | -             |
|                                              | <u>11,000</u>      | <u>150,000</u>   | <u>161,000</u> | <u>36,346</u>      | <u>-</u>         | <u>36,346</u> |

### 4 Charitable activities

|                                                   | 2022<br>£      | 2021<br>£      |
|---------------------------------------------------|----------------|----------------|
| Therapeutic riding                                | 38,381         | 21,971         |
| Other therapeutic horse & animal based activities | 283,655        | 148,151        |
| Volunteer training                                | -              | 50             |
| Proceeds from sale of horses and tack             | -              | 4,076          |
| Other income                                      | 2,827          | 1,138          |
|                                                   | <u>324,863</u> | <u>175,386</u> |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

---

### 5 Other trading activities

|                    | <b>Total</b> | <b>Unrestricted funds</b> |
|--------------------|--------------|---------------------------|
|                    | <b>2022</b>  | <b>2021</b>               |
|                    | <b>£</b>     | <b>£</b>                  |
| Fundraising events | -            | 540                       |

### 6 Investments

|                                                      | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|------------------------------------------------------|---------------------------|---------------------------|
|                                                      | <b>2022</b>               | <b>2021</b>               |
|                                                      | <b>£</b>                  | <b>£</b>                  |
| Distributions from trading subsidiary under Gift Aid | 41,075                    | 21,310                    |
| Interest receivable                                  | 227                       | 109                       |
|                                                      | <u>41,302</u>             | <u>21,419</u>             |

### 7 Raising funds

|                                  | <b>Unrestricted funds</b> | <b>Unrestricted funds</b> |
|----------------------------------|---------------------------|---------------------------|
|                                  | <b>2022</b>               | <b>2021</b>               |
|                                  | <b>£</b>                  | <b>£</b>                  |
| <u>Fundraising and publicity</u> |                           |                           |
| Staff costs                      | 9,983                     | 9,148                     |
|                                  | <u>9,983</u>              | <u>9,148</u>              |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 8 Charitable activities

|                                                 | 2022<br>£      | 2021<br>£      |
|-------------------------------------------------|----------------|----------------|
| Staff costs                                     | 148,981        | 107,633        |
| Depreciation and impairment                     | 35,351         | 8,607          |
| Movement in stock of horses and ponies          | -              | 14,700         |
| Instructors                                     | 134            | 3,667          |
| Feed & bedding                                  | 15,214         | 10,892         |
| Other horse costs                               | 4,424          | 1,444          |
| Veterinary and farrier                          | 4,357          | 5,925          |
| Staff training                                  | 15,135         | 8,292          |
| Travel and subsistence                          | 991            | 431            |
| Miscellaneous expenses                          | 814            | 2,283          |
| Repairs and maintenance of land and buildings   | 21,802         | 15,823         |
| Rent and utilities                              | 35,050         | 25,909         |
| Insurance                                       | 7,777          | 7,313          |
| Bad debts                                       | 5,764          | -              |
| Less: costs recharged to subsidiary undertaking | (11,852)       | (11,430)       |
| Other charitable expenditure                    | 8,987          | 5,050          |
|                                                 | <u>292,929</u> | <u>206,539</u> |
| Share of support costs (see note 9)             | 38,828         | 39,753         |
| Share of governance costs (see note 9)          | 2,284          | 1,980          |
|                                                 | <u>334,041</u> | <u>248,272</u> |
| <b>Analysis by fund</b>                         |                |                |
| Unrestricted funds                              | 314,262        | 245,982        |
| Restricted funds                                | 19,779         | 2,290          |
|                                                 | <u>334,041</u> | <u>248,272</u> |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 9 Support costs

|                                        | Support costs | Governance costs | 2022          | Support costs | Governance costs | 2021          |
|----------------------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
|                                        | £             | £                | £             | £             | £                | £             |
| Administrator staff cost               | 16,467        | -                | 16,467        | 21,964        | -                | 21,964        |
| Print, post and stationery             | 2,987         | -                | 2,987         | 260           | -                | 260           |
| Equipment hire                         | -             | -                | -             | 1,409         | -                | 1,409         |
| I.T. & telephone                       | 5,311         | -                | 5,311         | 3,628         | -                | 3,628         |
| Bookkeeping                            | 7,644         | -                | 7,644         | 7,717         | -                | 7,717         |
| Bank charges & interest                | 30            | -                | 30            | 258           | -                | 258           |
| Sundry expenses                        | 884           | -                | 884           | 218           | -                | 218           |
| Cleaning and waste disposal            | 7,143         | -                | 7,143         | 4,114         | -                | 4,114         |
| Subscriptions                          | 3,221         | -                | 3,221         | 2,680         | -                | 2,680         |
| Less: costs recharged to subsidiary    | (4,859)       | -                | (4,859)       | (2,495)       | -                | (2,495)       |
| Legal and professional fees            | -             | 1,204            | 1,204         | -             | -                | -             |
| Independent Examiner's fees            | -             | 1,080            | 1,080         | -             | 1,980            | 1,980         |
|                                        | <u>38,828</u> | <u>2,284</u>     | <u>41,112</u> | <u>39,753</u> | <u>1,980</u>     | <u>41,733</u> |
| Analysed between Charitable activities | <u>38,828</u> | <u>2,284</u>     | <u>41,112</u> | <u>39,753</u> | <u>1,980</u>     | <u>41,733</u> |

### 10 Net movement in funds

|                                                            | 2022          | 2021          |
|------------------------------------------------------------|---------------|---------------|
|                                                            | £             | £             |
| Net movement in funds is stated after charging/(crediting) |               |               |
| Depreciation of owned tangible fixed assets                | 35,351        | 8,607         |
| (Profit)/loss on disposal of tangible fixed assets         | (650)         | 26,221        |
|                                                            | <u>34,701</u> | <u>34,828</u> |

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

### 12 Employees

The average monthly number of employees during the year was:

| 2022      | 2021      |
|-----------|-----------|
| Number    | Number    |
| 13        | 11        |
| <u>13</u> | <u>11</u> |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 12 Employees

(Continued)

| Employment costs   | 2022<br>£ | 2021<br>£ |
|--------------------|-----------|-----------|
| Wages and salaries | 148,461   | 110,244   |

There were no employees whose annual remuneration was more than £60,000.

### 13 Tangible fixed assets

|                                    | Leasehold<br>land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Computers<br>£ | Motor vehicles<br>£ | Total<br>£ |
|------------------------------------|-----------------------------------------|-----------------------------|----------------|---------------------|------------|
| <b>Cost</b>                        |                                         |                             |                |                     |            |
| At 1 July 2021                     | 302,677                                 | 99,520                      | 1,792          | 5,108               | 409,097    |
| Additions                          | 351,119                                 | 26,698                      | 4,295          | 2,900               | 385,012    |
| Disposals                          | (19,342)                                | (5,000)                     | -              | -                   | (24,342)   |
| At 30 June 2022                    | 634,454                                 | 121,218                     | 6,087          | 8,008               | 769,767    |
| <b>Depreciation and impairment</b> |                                         |                             |                |                     |            |
| At 1 July 2021                     | 19,342                                  | 42,623                      | 598            | 2,467               | 65,030     |
| Depreciation charged in the year   | 22,560                                  | 10,069                      | 2,029          | 693                 | 35,351     |
| Eliminated in respect of disposals | (19,342)                                | (950)                       | -              | -                   | (20,292)   |
| At 30 June 2022                    | 22,560                                  | 51,742                      | 2,627          | 3,160               | 80,089     |
| <b>Carrying amount</b>             |                                         |                             |                |                     |            |
| At 30 June 2022                    | 611,894                                 | 69,476                      | 3,460          | 4,848               | 689,678    |
| At 30 June 2021                    | 283,334                                 | 56,898                      | 1,195          | 2,641               | 344,068    |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 14 Fixed asset investments

|                               |  | Other<br>investments |
|-------------------------------|--|----------------------|
| <b>Cost or valuation</b>      |  |                      |
| At 1 July 2021 & 30 June 2022 |  | 1                    |
| <b>Carrying amount</b>        |  |                      |
| At 30 June 2022               |  | 1                    |
| At 30 June 2021               |  | 1                    |

|                             | Notes | 2022<br>£ | 2021<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investment in subsidiary    | 22    | 1         | 1         |

### 15 Stocks

|                            | 2022<br>£ | 2021<br>£ |
|----------------------------|-----------|-----------|
| Stock of horses and ponies | 6,100     | 6,100     |

Stock comprises horses and ponies used for riding and other charitable activities.

### 16 Debtors

|                                             | 2022<br>£ | 2021<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Amounts owed by subsidiary undertaking      | 17,410    | 13,926    |
| Other debtors                               | 39,979    | 48,779    |
|                                             | 57,389    | 62,705    |

### 17 Creditors: amounts falling due within one year

|                                    | 2022<br>£ | 2021<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 1,195     | 31        |
| Trade creditors                    | 14,932    | 7,872     |
| Other creditors                    | 505       | 438       |
| Accruals and deferred income       | 9,943     | 2,554     |
|                                    | 26,575    | 10,895    |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                       | Movement in funds         |                       |                       | Movement in funds         |                       |                       |                  |
|-----------------------|---------------------------|-----------------------|-----------------------|---------------------------|-----------------------|-----------------------|------------------|
|                       | Balance at<br>1 July 2020 | Incoming<br>resources | Resources<br>expended | Balance at<br>1 July 2021 | Incoming<br>resources | Resources<br>expended | Transfers        |
|                       | £                         | £                     | £                     | £                         | £                     | £                     | £                |
| Sensory room & garden | 5,592                     | -                     | (559)                 | 5,033                     | -                     | (193)                 | (4,840)          |
| Play area             | 12,584                    | 3,672                 | (1,259)               | 14,997                    | 9,768                 | -                     | (24,765)         |
| Portacabins           | 4,716                     | -                     | (472)                 | 4,244                     | 50,000                | -                     | (54,244)         |
| Counselling           | -                         | -                     | -                     | -                         | 10,000                | (10,000)              | -                |
| Other                 | 5,066                     | 10,244                | (6,524)               | 8,786                     | 800                   | (9,586)               | -                |
| Horse purchase        | -                         | 3,200                 | -                     | 3,200                     | -                     | -                     | -                |
| Changing rooms        | -                         | -                     | -                     | -                         | 40,000                | -                     | (40,000)         |
| Roof                  | -                         | -                     | -                     | -                         | 50,000                | -                     | (50,000)         |
|                       | <u>27,958</u>             | <u>17,116</u>         | <u>(8,814)</u>        | <u>36,260</u>             | <u>160,568</u>        | <u>(19,779)</u>       | <u>(173,849)</u> |
|                       |                           |                       |                       |                           |                       |                       | <u>3,200</u>     |

Where income received is restricted for specific capital expenditure which once acquired or spent is then available for the use of the charity in fulfilling its general charitable activities the value is transferred from restricted funds to unrestricted funds once expended as shown above. Prior to 1 July 2021 such funds continued to be recognised as restricted.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                    | <b>Movement<br/>in funds</b>  |                                   | <b>Transfers</b> | <b>Balance at</b>   |
|--------------------|-------------------------------|-----------------------------------|------------------|---------------------|
|                    | <b>Incoming<br/>resources</b> | <b>Balance at<br/>1 July 2021</b> |                  | <b>30 June 2022</b> |
|                    | <b>£</b>                      | <b>£</b>                          | <b>£</b>         | <b>£</b>            |
| Future development | -                             | -                                 | 220,000          | 220,000             |
|                    | -                             | -                                 | 220,000          | 220,000             |

Trustees have allocated as designated funds £220,000 for future projects covering:

New Website  
Top Car park resurface  
Mechanical Horse & Hoist  
Permanent on-site signage  
Stainless steel slide  
Security cameras  
Outside Track  
New Horses  
Cabin Painting and improvements  
Ship lapping sensory room

### 20 Analysis of net assets between funds

|                                                   | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|---------------------------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|
| Fund balances at 30 June 2022 are represented by: |                                              |                                            |                             |                                              |                                            |                             |
| Tangible assets                                   | 689,678                                      | -                                          | 689,678                     | 323,659                                      | 20,409                                     | 344,068                     |
| Investments                                       | 1                                            | -                                          | 1                           | 1                                            | -                                          | 1                           |
| Current assets/(liabilities)                      | 397,211                                      | 3,200                                      | 400,411                     | 174,062                                      | 15,851                                     | 189,913                     |
|                                                   | 1,086,890                                    | 3,200                                      | 1,090,090                   | 497,722                                      | 36,260                                     | 533,982                     |

### 21 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 22 Subsidiaries

These financial statements are separate charitable company financial statements for Conquest Centre Limited.

Details of the charitable company's subsidiary at 30 June 2022 are as follows:

| Name of undertaking                   | Registered office | Nature of business            | Class of shares held | % Held |          |
|---------------------------------------|-------------------|-------------------------------|----------------------|--------|----------|
|                                       |                   |                               |                      | Direct | Indirect |
| Conquest Equestrian Centre UK Limited |                   | Trading subsidiary of charity | Ordinary £1          | 100.00 |          |

### 23 Cash generated from operations

|                                                                   | 2022<br>£      | 2021<br>£    |
|-------------------------------------------------------------------|----------------|--------------|
| Surplus/(deficit) for the year                                    | 556,108        | (5,906)      |
| Adjustments for:                                                  |                |              |
| Investment income recognised in statement of financial activities | (41,302)       | (21,419)     |
| (Gain)/loss on disposal of tangible fixed assets                  | (650)          | 26,221       |
| Depreciation and impairment of tangible fixed assets              | 35,351         | 8,607        |
| Movements in working capital:                                     |                |              |
| (Increase)/decrease in stocks                                     | -              | 14,700       |
| Decrease/(increase) in debtors                                    | 5,317          | (17,298)     |
| Increase in creditors                                             | 15,680         | 4,182        |
| <b>Cash generated from operations</b>                             | <b>570,504</b> | <b>9,087</b> |

**CONQUEST CENTRE LIMITED**

England & Wales - Charity number 1103883

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# Accounts

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**Charity Registration No. 1103883**

**Company Registration No. 5079915 (England and Wales)**

**CONQUEST CENTRE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

# CONQUEST CENTRE LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                            |
|-----------------------------|--------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | J E Holyday<br>D R Hardy<br>J M Harrison                                                   |
| <b>Centre manager</b>       | J Dixon                                                                                    |
| <b>Charity number</b>       | 1103883                                                                                    |
| <b>Company number</b>       | 5079915                                                                                    |
| <b>Registered office</b>    | Conquest Centre<br>Conquest Farm<br>Norton Fitzwarren<br>Taunton<br>Somerset<br>TA2 6PN    |
| <b>Independent examiner</b> | Lentells Limited<br>Ash House<br>Cook Way<br>Bindon Road<br>Taunton<br>Somerset<br>TA2 6BJ |

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# CONQUEST CENTRE LIMITED

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# **CONQUEST CENTRE LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 30 JUNE 2021***

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The trustees, who are also the directors of Conquest Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **CONQUEST CENTRE LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021**

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The trustees present their annual report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charitable company's trust deed, the Companies Act 2006 and "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**

#### ***Our Mission***

To provide therapeutic support involving equines, small animals and the environment to enable each individual to thrive.

#### ***Vision***

For everyone to have access to the therapeutic support they need in a safe, natural and non-judgemental setting to improve emotional, social, physical and mental wellbeing.

#### ***Person Centred Therapy***

We offer individual bespoke programmes, meeting the needs of Education Health Care Plans (EHCP's) where necessary and using person centred planning, using tools to measure engagement, emotional wellbeing and learning.

We remain focused and alert to the learning opportunity each participant offers us. We learn from everyone including clients, volunteers and others we help. This is how we have developed over the years; we can be reactive to the changing demands of our clients, be part of their story, create positive memories, offer dynamic improvements to accelerate achievements and help people take that all important next step in the recovery to independence.

In view of changing social needs, the Trustees are expanding the charitable objects to meet these changed needs. The Trustees confirm that they shall refer to the guidance contained in the Charity Commissioner's general guidance on public benefit when undertaking this review. No change shall be made without the prior approval of the Charity Commissioner. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

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

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### Achievements and performance

#### Staff and Volunteers

The Conquest Centre has a first class team who have continued to offer an excellent service to our clients over the year. As always the Trustees are extremely grateful to their hard work and dedication.

b) Volunteers - Without the volunteers, the charity could not function as well as it does. The staff and Trustees are grateful for all the hours they have dedicated to supporting us.

Data collected from the Volunteer attendance records:

| Months & year  | Number of volunteers attending per month | Hours donated | Centre closed or open (Covid-19) |
|----------------|------------------------------------------|---------------|----------------------------------|
| July 2020      | 0                                        | 0             | CLOSED                           |
| August 2020    | 0                                        | 0             | CLOSED / Summer closure          |
| September 2020 | 39                                       | 404.50        | RE-OPENED                        |
| October 2020   | 34                                       | 507.00        | OPEN                             |
| November 2020  | 28                                       | 442.00        | PART CLOSURE                     |
| December 2020  | 25                                       | 235.90        | OPEN                             |
| January 2021   | 9                                        | 78.00         | CLOSED                           |
| February 2021  | 3                                        | 38.50         | CLOSED                           |
| March 2021     | 1                                        | 40.00         | CLOSED                           |
| April 2021     | 21                                       | 168.50        | RE-OPENED                        |
| May 2021       | 25                                       | 261.00        | OPEN                             |
| June 2021      | 0                                        | 0             | OPEN                             |
|                | Total hours donated =                    | 2,175.40      |                                  |

Age range of volunteers in this period:

14 – 80 years

Number of volunteers identified themselves as having some form of disability or additional need:

16

Number of volunteers in the 71 to 80 age range

19

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

---

### Covid-19 restrictions & lockdowns / Dates for ref:

20th March 2020: CLOSED / lockdown  
14th September 2020: Re-opened  
5th November 2020: Part closure (no volunteers, visitors, horse riding sessions or café)  
2nd December 2020: Re-opened  
4th to 9th Jan 2021: Part closure (1 week): Volunteers allowed to attend  
5th January 2021: CLOSED / lockdown  
19th April 2021: Re-opened  
26th July 2021: Closed early for summer break – return as normal September 2021

### **Service delivery**

The activities available included riding lessons, horse care sessions, a Student Programme, work experience, and extremely specialised services such as back-riding. The charity continued to build on its innovative therapy sessions, using the Thrive Approach. The charity runs an on-going programme of monitoring and evaluation to assess the outcomes of its work for service users, their families and carers, our volunteers and our wider community. This programme uses a range of tools including the RDA Outcomes Tracker, questionnaires and surveys, and the development of more detailed individual case studies.

Some of the schedule improvements we had planned were not completed in this financial year due to Covid 19 and material shortages. However all of the following have been started and are due for completion by Spring 2022

A new entrance porch to the arena and café, along the lines of that now servicing the main block.

Drainage improvement and hard stand on the First Field.

Conversion of the tack room into a second consulting room to enable the needed expansion of the Thrive service.

Creation of a fully equipped wet room, to include a disabled changing facility that will be available to the general public.

Weatherproofing the outdoor arena by fitting an all weather canopy.

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### *Equine Welfare*

The Head Groom, Kate Blackmore, is an equine behaviour consultant. On the strength of research done by her, the horses and ponies at Conquest Farm are free to roam between pasture and the stable barn. This will improve their well-being and health and performance, which is fundamental to the work done at Conquest Farm.

Over the years, it has become increasingly important to find ways in which we can ensure our horses are in work for as long as possible, whilst maintaining the highest degree of welfare. It takes a long time to train a horse in all the various activities on offer at the charity and having a horse later become unable to perform properly impacts on the financial efficiency of the charity. Moreover, time spent on correcting bad behaviours comes at a cost. It has become apparent that science based non aversive training has the most solid research evidence to ensure our horses would be happy with their jobs so that they would stay longer with the charity.

Stress is one of the major implications of aversive training and unnatural management systems. Long term it can cause a horse to fall ill more easily, take longer to recover from injury, or even lead to early death. When changing both our management practices and training we saw a huge impact on our equines. Those that had suffered from long term conditions suddenly didn't, motivation for work improved and handling became easier. It has had such a good effect that it has led Conquest to provide ancillary services. Behaviour training sessions have become increasingly popular with our clients and many of the students will ask to do more ground-based connection work with a horse than ride. The ongoing financial costs of our horse related services has reduced with the introduction of our barn system, with both vet and farrier bills reduced.

All staff at Conquest are studying behaviour modules and Kate has written a modular activity based curriculum for the students which is in the process of being published further afield. The charity is becoming known for its pioneering approach towards keeping and training its horses. Being known as a centre of excellence for this work is a long term goal.

# **CONQUEST CENTRE LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 30 JUNE 2021**

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### **Financial review**

The year was dominated by the impact of the coronavirus. Despite the nationwide lockdowns the charity generated a surplus of £28,020 before the exceptional write off of abortive move costs of £7,705 and loss on disposal of fixed assets of £26,221 resulting in an overall reported deficit of £5,906 for the year (2020 deficit £24,405).

This good financial result is attributed to the stringent control of expenditure, various payments from central Government and the response and loyalty of the staff and Management Team, for which the Trustees are grateful.

### **Financial position**

Total Income for the year decreased by £19,017 from £304,457 to £285,440. Within this headline figure donations and gifts reduced from £130,843 to £51,749, disabled riding income decreased from £42,903 to £21,971 but income from other horse-based activities increased significantly from £76,865 to £148,151 representing an increase of 93%.

Costs continue to be kept under close scrutiny and control, especially during the Covid pandemic. There was an overall increase of £31,384 after recharging staff, horse and premises costs, totaling £13,925 (2020: £17,993) to the trading subsidiary but excluding the exceptional write off of abortive move costs of £7,705 and loss on disposal of fixed assets of £26,211. The latter was largely to do with the programme of improvement to the facilities offered by the charity.

The net result was a deficit, after the exceptional costs, of £5,906 for the year (2020: deficit £24,405).

The planned programme of significant expenditure on facilities at the Conquest Centre site meant cash at bank and in hand decreased from £351,633 to £132,003.

At 30 June 2021 the total unrestricted reserves freely available to spend on any of the charity's purposes amounted to £167,962 (2020: £385,068). This figure excludes tangible fixed assets held for charity use, stock of horses and ponies, designated funds and restricted income funds.

### **Principal financial and reserves policies**

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organisation, including the impact of coronavirus. The charity aims to hold at least one year's running costs in reserves at which level it would be able to continue the current activities of the charity in the event of a significant drop in funding. Surplus funds are invested with COIF, which takes into account the possible need to have ready access to funds.

The bulk of funds are used to support the charity's principal objectives.

# **CONQUEST CENTRE LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021**

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### ***Principal funding resources***

The charity's principal funding comes from fundraising and donations together with income generated by the trading subsidiary, Conquest Equestrian Centre Limited, through fees charged for riding and therapy sessions, use of the facilities and the on-site Café.

The following have very kindly donated to Conquest over the past year:

- Somerset Community Foundation
- British Horse Society
- Sport England
- Co-op Community Fund
- Norton Fitzwarren Co-op
- Bishops Lydeard Co-op
- Neighbourly
- Rumwell Farm Shop
- Clare Mill Trust – restricted to the use for children who live in Devon
- Wooden Spoon
- Cooper Associates
- Somerset Activity and Sports Partnership
- Norton Fitzwarren Parish Council

The charity is indebted to the generosity of all our donors and the Trustees extend our thanks and gratitude for all the kind donations we have received.

### **Risk factors**

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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

The charitable company is a company limited by guarantee, incorporated on 22 March 2004. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

# CONQUEST CENTRE LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2021

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The directors of the company are also the charity Trustees for the purposes of charity law and under the company's Articles of Association are known as members of the Committee of the Board. Appointment to the committee is at the discretion of the existing members. Any person appointed to the committee shall hold that appointment for a period of three years. At the end of that period the member shall retire from office, unless the remaining members of the committee decide to re-appoint that person for a further three years. There is no limit to the number of terms that a person may serve on the committee.

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

|              |                            |
|--------------|----------------------------|
| J E Holyday  |                            |
| D R Hardy    |                            |
| C J Stoneman | (Resigned 30 June 2021)    |
| J M Harrison |                            |
| S E Wickham  | (Resigned 11 January 2021) |
| K A Bates    | (Resigned 23 October 2020) |

The Articles of Association provide that it is up to the Trustees how frequently they should meet. In normal circumstances, the Trustees meet on a monthly basis, except during the Easter, summer and Christmas school holiday periods. Physical Trustee meetings during Covid were necessarily restricted but during this period the Trustees kept in touch with each other, the staff and Management Team through other means.

The Trustees are actively looking for new appointments to the Board

# CONQUEST CENTRE LIMITED

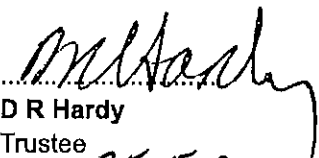
## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

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### Independent Examiner

At a General Meeting on 29 September 2020 a resolution was passed to reappoint PA Stallard of Lentells Limited, Chartered Certified Accountants, as Independent Examiner

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

  
.....  
D R Hardy  
Trustee  
Dated: 25.5.22

# CONQUEST CENTRE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

|                                                                         |       | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|-------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|------------------------------------------|----------------------------------|--------------------|
|                                                                         | Notes |                                    |                                  |                                          |                                  |                    |
| <b>Income from:</b>                                                     |       |                                    |                                  |                                          |                                  |                    |
| Donations, grants and legacies                                          | 3     | 70,979                             | 17,116                           | 88,095                                   | 138,290                          | 164,627            |
| Charitable activities                                                   | 4     | 175,386                            | -                                | 175,386                                  | 123,265                          | 123,265            |
| Other trading activities                                                | 5     | 540                                | -                                | 540                                      | 1,228                            | 1,228              |
| Investments                                                             | 6     | 21,419                             | -                                | 21,419                                   | 15,337                           | 15,337             |
| <b>Total Income</b>                                                     |       | <b>268,324</b>                     | <b>17,116</b>                    | <b>285,440</b>                           | <b>278,120</b>                   | <b>304,457</b>     |
| <b>Expenditure on:</b>                                                  |       |                                    |                                  |                                          |                                  |                    |
| Raising funds                                                           | 7     | 9,148                              | -                                | 9,148                                    | 7,822                            | 7,822              |
| Charitable activities                                                   | 8     | 245,982                            | 2,290                            | 248,272                                  | 215,614                          | 218,214            |
| Abortive 'move' costs                                                   |       | -                                  | 7,705                            | 7,705                                    | 44,966                           | 102,826            |
| Other                                                                   |       | 26,221                             | -                                | 26,221                                   | -                                | -                  |
| <b>Total resources expended</b>                                         |       | <b>281,351</b>                     | <b>9,995</b>                     | <b>291,346</b>                           | <b>47,566</b>                    | <b>328,862</b>     |
| <b>Net (outgoing)/incoming resources before transfers</b>               |       | <b>(13,027)</b>                    | <b>7,121</b>                     | <b>(5,906)</b>                           | <b>(3,176)</b>                   | <b>(24,405)</b>    |
| Gross transfers between funds                                           |       | (1,181)                            | 1,181                            | -                                        | 11,561                           | -                  |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(14,208)</b>                    | <b>8,302</b>                     | <b>(5,906)</b>                           | <b>8,385</b>                     | <b>(24,405)</b>    |
| Fund balances at 1 July 2020                                            |       | 511,930                            | 27,958                           | 539,888                                  | 60,748                           | 564,293            |
| <b>Fund balances at 30 June 2021</b>                                    |       | <b>497,722</b>                     | <b>36,260</b>                    | <b>533,982</b>                           | <b>27,958</b>                    | <b>539,888</b>     |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CONQUEST CENTRE LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CONQUEST CENTRE LIMITED

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I report to the trustees on my examination of the financial statements of Conquest Centre Limited (the charitable company) for the year ended 30 June 2021.

#### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (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.

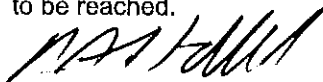
#### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



P A Stallard FCA  
Lentells Limited

Ash House  
Cook Way  
Bindon Road  
Taunton  
Somerset  
TA2 6BJ

Dated: 25.5.22

# CONQUEST CENTRE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2021

|                                                       | Notes | 2021<br>£      | £              | 2020<br>£      | £              |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 13    |                | 344,068        |                | 128,760        |
| Investments                                           | 14    |                | 1              |                | 1              |
|                                                       |       |                | <u>344,069</u> |                | <u>128,761</u> |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Stocks                                                | 15    | 6,100          |                | 20,800         |                |
| Debtors                                               | 16    | 62,705         |                | 45,407         |                |
| Cash at bank and in hand                              |       | 132,003        |                | 351,633        |                |
|                                                       |       | <u>200,808</u> |                | <u>417,840</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 17    | (10,895)       |                | (6,713)        |                |
| Net current assets                                    |       |                | 189,913        |                | 411,127        |
| <b>Total assets less current liabilities</b>          |       |                | <u>533,982</u> |                | <u>539,888</u> |
| <b>Income funds</b>                                   |       |                |                |                |                |
| Restricted funds                                      | 19    |                | 36,260         |                | 27,958         |
| Unrestricted funds                                    |       |                | 497,722        |                | 511,930        |
|                                                       |       |                | <u>533,982</u> |                | <u>539,888</u> |

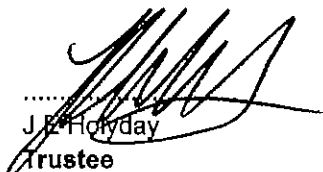
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

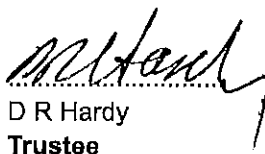
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25.5.22

  
J R Holyday  
Trustee

  
D R Hardy  
Trustee

Company Registration No. 5079915

# CONQUEST CENTRE LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

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### 1 Critical accounting estimates and judgements

In the application of the charitable company'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.

### 2 Accounting policies

#### Charity Information

Conquest Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Conquest Centre, Conquest Farm, Norton Fitzwarren, Taunton, Somerset, TA2 6PN.

#### 2.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's trust deed, the Companies Act 2006 and "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

#### 2.3 Charitable funds

Unrestricted funds are available for the general purpose of the charity at the discretion of the trustees, in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated income funds are unrestricted funds earmarked by the trustees for particular purposes or activity.

Restricted income funds are only available for specific purposes designated by the donor or through the terms of an appeal or a specific object of the charity.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2021*

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### **2 Accounting policies**

**(Continued)**

#### **2.4 Income**

Income is recognised when the charitable company 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 charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charitable company 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.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 2 Accounting policies

(Continued)

#### 2.5 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.

Expenditure is included in the SOFA on an accruals basis. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Irrecoverable VAT, excluding capital acquisitions, has been included as part of the support costs.

#### 2.6 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 land and buildings | Straight Line over the life of the lease on infrastructure costs<br>- see note below |
| Plant and equipment          | 10% Reducing Balance                                                                 |
| Fixtures and fittings        | 10% Reducing Balance                                                                 |
| Computers                    | Enter depreciation rate via StatDB - cd198                                           |
| Motor vehicles               | 20% 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.

##### Leasehold property

The Centre occupies land under a 20 year lease which expired on 31 August 2015, on which the Riding School is erected. The Riding Arena is a movable building which was moved to the current site and could be moved again. It is kept in a good state of repair, and in the opinion of the trustees maintains its value in relation to its original cost. Therefore, the trustees do not consider that it is appropriate to provide depreciation on this asset.

There are however infrastructure costs, such as supports, which may not be movable. Following a review in 2002, such costs were identified with a net value at 30 June 2002, of £19,342 (after apportionment of grants received). The trustees deem it prudent to write off these costs over the life of the existing lease.

#### 2.7 Fixed asset investments

Fixed asset investments comprise 100% of the share capital of a subsidiary trading undertaking. A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 2 Accounting policies

(Continued)

#### 2.8 Impairment of fixed assets

At each reporting end date, the charitable company 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).

#### 2.9 Stocks

Stocks (including stock of horses and ponies) are stated at the lower of cost and net realisable value.

#### 2.10 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.

#### 2.11 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

##### **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 charitable company's contractual obligations expire or are discharged or cancelled.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 2 Accounting policies

(Continued)

#### 2.12 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2.13 Volunteered services

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102) the economic contribution of general volunteers is not recognised in the accounts.

### 3 Donations, grants and legacies

|                                              | Unrestricted<br>funds | Restricted<br>funds | Total         | Unrestricted<br>funds | Restricted<br>funds | Total          |
|----------------------------------------------|-----------------------|---------------------|---------------|-----------------------|---------------------|----------------|
|                                              | 2021<br>£             | 2021<br>£           | 2021<br>£     | 2020<br>£             | 2020<br>£           | 2020<br>£      |
| Donations and gifts                          | 34,633                | 17,116              | 51,749        | 117,236               | 13,607              | 130,843        |
| Grant income                                 | 36,346                | -                   | 36,346        | 21,054                | 12,730              | 33,784         |
|                                              | <u>70,979</u>         | <u>17,116</u>       | <u>88,095</u> | <u>138,290</u>        | <u>26,337</u>       | <u>164,627</u> |
| <b>Donations and gifts</b>                   |                       |                     |               |                       |                     |                |
| Donations                                    | 34,633                | 17,116              | 51,749        | 117,236               | 13,607              | 130,843        |
|                                              | <u>34,633</u>         | <u>17,116</u>       | <u>51,749</u> | <u>117,236</u>        | <u>13,607</u>       | <u>130,843</u> |
| <b>Legacies receivable</b>                   |                       |                     |               |                       |                     |                |
|                                              | <u>-</u>              | <u>-</u>            | <u>-</u>      | <u>-</u>              | <u>-</u>            | <u>-</u>       |
| <b>Grants receivable for core activities</b> |                       |                     |               |                       |                     |                |
| Furlough grant                               | 27,012                | -                   | 27,012        | 8,329                 | -                   | 8,329          |
| Other Covid support grants                   | 9,334                 | -                   | 9,334         | 10,000                | -                   | 10,000         |
| Other grants                                 | -                     | -                   | -             | 2,725                 | 12,730              | 15,455         |
|                                              | <u>36,346</u>         | <u>-</u>            | <u>36,346</u> | <u>21,054</u>         | <u>12,730</u>       | <u>33,784</u>  |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 4 Charitable activities

|                                       | 2021<br>£      | 2020<br>£      |
|---------------------------------------|----------------|----------------|
| Disabled riding                       | 21,971         | 42,903         |
| Carriage driving                      | -              | 1,120          |
| Other disabled horse based activities | 148,151        | 76,865         |
| Volunteer training                    | 50             | 377            |
| Proceeds from sale of horses and tack | 4,076          | 2,000          |
| Other income                          | 1,138          | -              |
|                                       | <u>175,386</u> | <u>123,265</u> |

### 5 Other trading activities

|                          | Unrestricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ |
|--------------------------|------------------------------------|------------------------------------|
| Sundry income            | -                                  | 503                                |
| Fundraising events       | 540                                | 725                                |
| Other trading activities | <u>540</u>                         | <u>1,228</u>                       |

### 6 Investments

|                                                      | Unrestricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ |
|------------------------------------------------------|------------------------------------|------------------------------------|
| Distributions from trading subsidiary under Gift Aid | 21,310                             | 14,534                             |
| Interest receivable                                  | 109                                | 803                                |
|                                                      | <u>21,419</u>                      | <u>15,337</u>                      |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 7 Raising funds

|                                  | Unrestricted<br>funds | Unrestricted<br>funds |
|----------------------------------|-----------------------|-----------------------|
|                                  | 2021                  | 2020                  |
|                                  | £                     | £                     |
| <u>Fundraising and publicity</u> |                       |                       |
| Cost of goods for trading        | -                     | 334                   |
| Advertising                      | -                     | 15                    |
| Staff costs                      | 9,148                 | 7,473                 |
|                                  | <u>9,148</u>          | <u>7,822</u>          |
| Fundraising and publicity        | <u>9,148</u>          | <u>7,822</u>          |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 8 Charitable activities

|                                                 | 2021<br>£      | 2020<br>£      |
|-------------------------------------------------|----------------|----------------|
| Staff costs                                     | 107,633        | 101,066        |
| Depreciation and impairment                     | 8,607          | 9,614          |
| Purchase of horses and ponies                   |                |                |
|                                                 | 14,700         | 2,600          |
| Instructors                                     | 3,667          | 9,261          |
| Feed & bedding                                  | 10,892         | 9,214          |
| Other horse costs                               | 1,444          | 2,331          |
| Veterinary and farrier                          | 5,925          | 8,852          |
| Staff training                                  | 8,292          | 2,755          |
| Travel and subsistence                          | 431            | 1,483          |
| Miscellaneous expenses                          | 2,283          | 3,809          |
| Repairs and maintenance of land and buildings   | 15,823         | 14,854         |
| Rent and utilities                              | 25,909         | 23,013         |
| Insurance                                       | 7,313          | 6,293          |
| Hire purchase interest and charges              | -              | 172            |
| Bad debts                                       | -              | 4,389          |
| Less: costs recharged to subsidiary undertaking | (11,430)       | (17,053)       |
| Other charitable expenditure                    | 5,050          | 385            |
|                                                 | <u>206,539</u> | <u>183,038</u> |
| Share of support costs (see note 9)             | 39,753         | 35,176         |
| Share of governance costs (see note 9)          | 1,980          | -              |
|                                                 | <u>248,272</u> | <u>218,214</u> |
| <b>Analysis by fund</b>                         |                |                |
| Unrestricted funds                              | 245,982        | 215,614        |
| Restricted funds                                | 2,290          | 2,600          |
|                                                 | <u>248,272</u> | <u>218,214</u> |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 9 Support costs

|                                        | Support costs | Governance costs | 2021          | Support costs | Governance costs | 2020          |
|----------------------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
|                                        | £             | £                | £             | £             | £                | £             |
| Administrator staff cost               | 21,964        | -                | 21,964        | 18,198        | -                | 18,198        |
| Print, post and stationery             | 260           | -                | 260           | 466           | -                | 466           |
| Equipment hire                         | 1,409         | -                | 1,409         | 1,235         | -                | 1,235         |
| I.T. & telephone                       | 3,628         | -                | 3,628         | 3,530         | -                | 3,530         |
| Bookkeeping                            | 7,717         | -                | 7,717         | 8,155         | -                | 8,155         |
| Bank charges & interest                | 258           | -                | 258           | 329           | -                | 329           |
| Sundry expenses                        | 218           | -                | 218           | 486           | -                | 486           |
| Cleaning and waste disposal            | 4,114         | -                | 4,114         | 1,700         | -                | 1,700         |
| Subscriptions                          | 2,680         | -                | 2,680         | 2,017         | -                | 2,017         |
| Less: costs recharged to subsidiary    | (2,495)       | -                | (2,495)       | (940)         | -                | (940)         |
| Independent Examiner's fees            | -             | 1,980            | 1,980         | -             | -                | -             |
|                                        | <u>39,753</u> | <u>1,980</u>     | <u>41,733</u> | <u>35,176</u> | <u>-</u>         | <u>35,176</u> |
| Analysed between Charitable activities | <u>39,753</u> | <u>1,980</u>     | <u>41,733</u> | <u>35,176</u> | <u>-</u>         | <u>35,176</u> |

### 10 Net movement in funds

|                                                            | 2021          | 2020         |
|------------------------------------------------------------|---------------|--------------|
|                                                            | £             | £            |
| Net movement in funds is stated after charging/(crediting) |               |              |
| Depreciation of owned tangible fixed assets                | 8,607         | 9,614        |
| Loss on disposal of tangible fixed assets                  | 26,221        | -            |
|                                                            | <u>34,828</u> | <u>9,614</u> |

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

### 12 Employees

The average monthly number of employees during the year was:

| 2021      | 2020      |
|-----------|-----------|
| Number    | Number    |
| 11        | 11        |
| <u>11</u> | <u>11</u> |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2021*

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|                         |                    |                   |
|-------------------------|--------------------|-------------------|
| <b>12 Employees</b>     | <b>(Continued)</b> |                   |
| <b>Employment costs</b> | <b>2021</b>        | <b>2020</b>       |
|                         | <b>£</b>           | <b>£</b>          |
| Wages and salaries      | 110,244            | 107,011           |
|                         | <u>          </u>  | <u>          </u> |

There were no employees whose annual remuneration was more than £60,000.

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

| 13 Tangible fixed assets           | Leasehold<br>land and<br>buildings<br>£ | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Computers | Motor vehicles<br>£ | Total<br>£ |
|------------------------------------|-----------------------------------------|-----------------------------|-------------------------------|-----------|---------------------|------------|
| <b>Cost</b>                        |                                         |                             |                               |           |                     |            |
| At 1 July 2020                     | 73,929                                  | 141,224                     | 8,258                         | -         | 14,188              | 237,599    |
| Additions                          | 243,605                                 | 6,938                       | -                             | 1,793     | -                   | 252,336    |
| Disposals                          | (14,858)                                | (48,641)                    | (8,258)                       | -         | (9,080)             | (80,837)   |
| At 30 June 2021                    | 302,676                                 | 99,521                      | -                             | 1,793     | 5,108               | 409,098    |
| <b>Depreciation and Impairment</b> |                                         |                             |                               |           |                     |            |
| At 1 July 2020                     | 19,342                                  | 72,782                      | 7,859                         | -         | 8,856               | 108,839    |
| Depreciation charged in the year   | -                                       | 7,348                       | -                             | 598       | 661                 | 8,607      |
| Eliminated in respect of disposals | -                                       | (37,507)                    | (7,859)                       | -         | (7,050)             | (52,416)   |
| At 30 June 2021                    | 19,342                                  | 42,623                      | -                             | 598       | 2,467               | 65,030     |
| <b>Carrying amount</b>             |                                         |                             |                               |           |                     |            |
| At 30 June 2021                    | 283,334                                 | 56,898                      | -                             | 1,195     | 2,641               | 344,068    |
| At 30 June 2020                    | 54,587                                  | 68,442                      | 399                           | -         | 5,332               | 128,760    |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 14 Fixed asset investments

|                               |  | Other<br>Investments |
|-------------------------------|--|----------------------|
| <b>Cost or valuation</b>      |  |                      |
| At 1 July 2020 & 30 June 2021 |  | 1                    |
| <b>Carrying amount</b>        |  |                      |
| At 30 June 2021               |  | 1                    |
| At 30 June 2020               |  | 1                    |

|                             | Notes | 2021<br>£ | 2020<br>£ |
|-----------------------------|-------|-----------|-----------|
| Other investments comprise: |       |           |           |
| Investment in subsidiary    | 22    | 1         | 1         |

### 15 Stocks

|                            | 2021<br>£ | 2020<br>£ |
|----------------------------|-----------|-----------|
| Stock of horses and ponies | 6,100     | 20,800    |

Stock comprises horses and ponies used for riding and other charitable activities.

### 16 Debtors

|                                             | 2021<br>£ | 2020<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Amounts owed by subsidiary undertaking      | 13,926    | -         |
| Other debtors                               | 48,779    | 18,959    |
| Prepayments and accrued income              | -         | 26,448    |
|                                             | 62,705    | 45,407    |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2021

#### 17 Creditors: amounts falling due within one year

|                                        | 2021<br>£     | 2020<br>£    |
|----------------------------------------|---------------|--------------|
| Other taxation and social security     | 31            | 661          |
| Trade creditors                        | 7,872         | 3,911        |
| Amounts owed to subsidiary undertaking | -             | 1,310        |
| Other creditors                        | 438           | 276          |
| Accruals and deferred income           | 2,554         | 555          |
|                                        | <u>10,895</u> | <u>6,713</u> |

#### 18 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees in accordance with Auto Enrolment requirements. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

#### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                             | Movement in funds              |                            |                            | Movement in funds              |                            |                            |                                 |
|-----------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|----------------------------|---------------------------------|
|                             | Balance at<br>1 July 2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at<br>1 July 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at<br>30 June 2021<br>£ |
| Sensory<br>room &<br>garden | 6,192                          | -                          | (600)                      | 5,592                          | -                          | (559)                      | 5,033                           |
| Play area                   | 3,942                          | 10,107                     | (1,465)                    | 12,584                         | 3,672                      | (1,259)                    | 14,997                          |
| Portacabin                  | 5,240                          | -                          | (524)                      | 4,716                          | -                          | (472)                      | 4,244                           |
| Truck                       | 2,275                          | -                          | (2,275)                    | -                              | -                          | -                          | -                               |
| Move appeal                 | 34,966                         | 10,000                     | (44,966)                   | -                              | -                          | -                          | -                               |
| Instructors                 | 5,833                          | -                          | (5,833)                    | -                              | -                          | -                          | -                               |
| Other                       | 2,300                          | 6,230                      | (3,464)                    | 5,066                          | 10,244                     | (6,524)                    | 8,786                           |
| Horse<br>purchase           | -                              | -                          | -                          | -                              | 3,200                      | -                          | 3,200                           |
|                             | <u>60,748</u>                  | <u>26,337</u>              | <u>(59,127)</u>            | <u>27,958</u>                  | <u>17,116</u>              | <u>(8,814)</u>             | <u>36,260</u>                   |

# CONQUEST CENTRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 20 Analysis of net assets between funds

|                                                   | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>2020<br>£ |
|---------------------------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 30 June 2021 are represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Tangible assets                                   | 323,659                            | 20,409                           | 344,068            | 106,061                            | 22,699                           | 128,760            |
| Investments                                       | 1                                  | -                                | 1                  | 1                                  | -                                | 1                  |
| Current assets/<br>(liabilities)                  | 174,062                            | 15,851                           | 189,913            | 405,868                            | 5,259                            | 411,127            |
|                                                   | <u>497,722</u>                     | <u>36,260</u>                    | <u>533,982</u>     | <u>511,930</u>                     | <u>27,958</u>                    | <u>539,888</u>     |

### 21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

### 22 Subsidiaries

These financial statements are separate charitable company financial statements for Conquest Centre Limited.

Details of the charitable company's subsidiary at 30 June 2021 are as follows:

| Name of undertaking                | Registered office | Nature of business            | Class of shares held | % Held |          |
|------------------------------------|-------------------|-------------------------------|----------------------|--------|----------|
|                                    |                   |                               |                      | Direct | Indirect |
| Conquest Equestrian Centre Limited | UK                | Trading subsidiary of charity | Ordinary £1          | 100.00 |          |