

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



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Conquest Centre Limited
Reference and Administrative Details

Trustees:	David Hardy John Michael Harrison James Holyday Susan Fender (appointed 23 October 2024) Dr Thomas MacConnell (appointed 23 October 2024)
Centre manager	J Dixon
Charity Registration Number	1103883
Company Registration Number	5079915
	The charity is incorporated in England & Wales.
Registered Office	Conquest Centre Conquest Farm Norton Fitzwarren Taunton Somerset TA2 6PN
Independent examiner	A C Mole LLP Stafford House Blackbrook Park Avenue Taunton Somerset 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: 21st 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)

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £
Income					
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>
Expenditure					
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
Reconciliation of funds					
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)

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Income					
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>
Expenditure					
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
Reconciliation of funds					
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 £	2024 £
Fixed assets			
Tangible assets	13	737,693	732,941
Investments	14	<u>1</u>	<u>1</u>
		<u>737,694</u>	<u>732,942</u>
Current assets			
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
Creditors: Amounts falling due within one year	17	<u>(21,684)</u>	<u>(9,476)</u>
Net current assets		<u>865,086</u>	<u>813,541</u>
Net assets		<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>
Total funds	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:

Asset class	Depreciation method and rate
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 funds £	Restricted funds £	Total funds £
Donations and gifts	11,869	16,000	27,869
Grant income	-	-	-
Distributions from trading subsidiary under Gift Aid	55,412	-	55,412
Total for period ended 31 July 2025	67,281	16,000	83,281
Donations and gifts	13,772	-	13,772
Grant income	-	1,962	1,962
Distributions from trading subsidiary under Gift Aid	60,221	-	60,221
Total for period ended 30 June 2024	73,993	1,962	75,955

4 Income from charitable activities

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

5 Investment income

	Unrestricted funds £	Restricted funds £	Total funds £
Interest receivable	10,308	-	10,308
Total for period ended 31 July 2025	10,308	-	10,308
Interest receivable	8,292	-	8,292
Total for period ended 30 June 2024	8,292	-	8,292

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

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

	2025	2024
	£	£
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><u>706,393</u></u>	<u><u>568,064</u></u>
Analysis by fund		
Unrestricted funds	639,825	511,482
Restricted funds	53,544	39,278
Designated funds	<u>13,024</u>	<u>17,304</u>
	<u><u>706,393</u></u>	<u><u>568,064</u></u>

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

8 Support costs

	Support costs	Governance costs	2025 £
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>

	Support costs	Governance costs	2024 £
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):

	2025	2024
	£	£
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)

	2025	2024
	£	£
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 buildings £	Plant and equipment £	Computer equipment £	Motor vehicles £	Total £
Cost					
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>
Depreciation					
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>
Net book value					
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 £	2024 £
Investment in subsidiary	<u>1</u>	<u>1</u>

Details of undertakings

Details of the charity's subsidiaries are as follows:

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

	2025	2024
	£	£
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

	2025	2024
	£	£
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

	2025	2024
	£	£
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 1 July 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 July 2025 £
Unrestricted funds					
Unrestricted funds	1,295,597	757,070	(654,379)	27,598	1,425,886
Designated					
Future development	<u>198,296</u>	<u>-</u>	<u>(13,024)</u>	<u>(11,400)</u>	<u>173,872</u>
Total unrestricted funds	<u>1,493,893</u>	<u>757,070</u>	<u>(667,403)</u>	<u>16,198</u>	<u>1,599,758</u>
Restricted funds					
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>
Total funds	<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 1 July 2023 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2024 £
Unrestricted funds					
Unrestricted funds	1,051,413	767,078	(522,894)	-	1,295,597
Designated					
Future development	215,600	-	(17,304)	-	198,296
Total unrestricted funds	<u>1,267,013</u>	<u>767,078</u>	<u>(540,198)</u>	<u>-</u>	<u>1,493,893</u>
Restricted funds					
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>
Total funds	<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

	Unrestricted funds		Restricted funds	Total funds at 31 July 2025
	General	Designated		
	£	£	£	£
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>

	Unrestricted funds		Restricted funds	Total funds at 30 June 2024
	General	Designated		
	£	£	£	£
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).