

Charity Registration Number : 1152792

Company Registration Number : 08148156

LOVE UNDERDOGS

A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2025

LOVE UNDERDOGS

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FOR THE YEAR ENDED 31 JULY 2025

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LOVE UNDERDOGS

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 JULY 2025

Trustees	Karine Hauser Martin Steven John Goodyer Anne-Laure Hauser
Charity Number	1152792
Company Number	08148156
Registered Office	Kings Head House 15 London End Beaconsfield HP9 2HN
Independent Examiner	Dominique Rose Limited 119a Oakwood Road Bricket Wood St Albans AL2 3QB

LOVE UNDERDOGS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

Trustee's report and financial statements

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Operation update

Over the past year, **Love Underdogs** has strategically shifted its focus to enhance efficiency while maintaining a significant impact on dog welfare. To adapt to the increasing challenges faced by our partners—who are overwhelmed by a surge in street dogs—we have adjusted our approach to rehoming. We are now prioritising dogs that are less challenging to place, allowing us to facilitate adoptions at a higher rate while still delivering the high level of care and commitment for which we are known.

This shift has enabled us to reduced operational cost without compromising on welfare standards. By having a smaller number of dogs at our shelter at any given time, yet achieving a higher adoption rate, we have optimised resources while continuing to make a meaningful difference.

Rehoming & Adoption Services

Our commitment to successful adoptions and retention has been significant improvements. We have refined our matching process, implementing additional screening and preparation steps to ensure that dogs and families are well-suited to each other from the outset. These refinements have contributed to a notable reduction in adoption failures and returns. Our post-adoption support remains a cornerstone of our work, with our team offering guidance to adopters and continued access to expert advice when needed.

We also continue to assist dogs in need within the UK where our expertise and capacity allow, ensuring that our impact extends beyond our immediate rehoming efforts.

Operational Improvements & Team Expertise

In line with our streamlined approach, we now operate with a smaller but highly skilled and experienced team. This has ensured that every aspect of our work—from dog rehabilitation to adoption matching and post-adoption support—is handled with exceptional expertise and care. Our team's ability to assess, rehabilitate, and place dogs successfully remains one of our greatest strengths.

Governance & Risk Management

The trustees continue to oversee and evaluate the charity's financial health, operational effectiveness, and long-term sustainability. We have reviewed major risks and are confident that our systems and procedures remain robust enough to mitigate these effectively.

Looking Ahead

Love Underdogs remains committed to its mission of transforming the lives of rescue dogs and the families who adopt them. By continuously evolving our strategies, focusing on quality adoption over quantity, and ensuring the best welfare outcomes we are well-positioned to continue making a lasting difference in the year ahead.

Financial review

The trustees confirm that the statements comply with current statutory requirements and the requirements of the charity's memorandum and articles of association.

Principle funding comes from donations from trustees, with remainder coming from monthly donations, adoption fees & Gift Aid receivable.

The Statement of Financial Activities shows a gross income of £389,560 (2024 - £422,725) and expenditure of £477,696 (2024 - £441,094). The balance held as unrestricted reserves at 31 July 2024 was £155,998 (2024 - £244,134). The unrestricted reserves are primarily to cover the development and future running expenses of the Charity.

Policy on reserves

The balance held as unrestricted reserves at 31 July 2025 was £155,998 (2024 - £244,134). The unrestricted reserves are primarily to cover the development and future running expenses of the Charity. The Charity holds a reserves policy.

Structure, governance and management

Nature of governing document

Love Underdogs is a registered charity and a company limited by guarantee. As such it is governed by its Memorandum and Articles of Association.

The role of the company is clearly defined by the Company's Memorandum and Articles of Association and is in accordance with the Companies Act 2006.

Organisational structure

Trustees are selected for appointment having regard to the skills, knowledge and experience which they can bring to assist the effective running of the charity, and their demonstrated commitment to the aims and objectives of the charity. The Trustees hold meetings to discuss and confirm any decisions relevant to the future of the charity.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Karine Hauser (Appointed On: 18/07/2012)

Martin Steven John Goodyer (Appointed On: 03/03/2014)

Anne-Laure Hauser (Appointed On: 01/03/2013)

Trustee's responsibilities statement

The trustees, who are also the directors of Charity For Love Underdogs 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).

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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash Flow risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity Risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

This report was approved by the trustees and signed on its behalf by:

Karine Hauser
Trustee

Date : **15 April 2026**

LOVE UNDERDOGS

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 JULY 2025

Independent Examiner's Report to the Trustees of Love Underdogs

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2025 which consists of the statement of financial activities, balance sheet and the related notes

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')

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

Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of AAT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.
- I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: **Dominique Rose**

for and on behalf of **Dominique Rose Limited**

Date: **16 April 2026**

LOVE UNDERDOGS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2025

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:				
Donations and legacies	2	364,878.50	364,878.50	389,200.00
Other	3	24,681.53	24,681.53	22,919.00
Total		389,560.03	389,560.03	412,119.00
Expenditure on:				
Charitable activities	4	477,695.87	477,695.87	441,094.00
Total		477,695.87	477,695.87	441,094.00
Net income/(expenditure)		(88,135.84)	(88,135.84)	(28,975.00)
Net movement in funds		(88,135.84)	(88,135.84)	(28,975.00)
Reconciliation of funds:				
Total funds brought forward		244,134.00	244,134.00	273,109.00
Total funds carried forward		155,998.16	155,998.16	244,134.00

LOVE UNDERDOGS

BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2025

Recommended categories by activity	Notes	Total Funds 2025 £	Total Funds 2024 £
Fixed assets			
Intangible assets	7	22,956.00	30,314.00
Tangible assets	8	103,576.89	105,407.00
Total fixed assets		126,532.89	135,721.00
Current assets			
Debtors	9	10,023.09	1,171.00
Cash at bank and in hand	10	36,401.61	116,836.00
Total current assets		46,424.70	118,007.00
Creditors: amounts falling due within one year	11	16,329.37	9,289.00
Net current assets/(liabilities)		30,095.33	108,718.00
Total assets less current liabilities		156,628.22	244,439.00
Provisions for liabilities		(631.79)	(305.00)
Total net assets		157,260.01	244,744.00
Funds of the Charity			
Unrestricted funds	12	155,998.16	244,134.00
Restricted funds	12	-	-
Endowment funds	12	-	-
Total funds		155,998.16	244,134.00

For the year ended 31 July 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 15 April 2026 and signed on its behalf by:

Karine Hauser
Trustee

Date : **15 April 2026**

LOVE UNDERDOGS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1. Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts 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)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Income from donations or grants

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal order is made in writing. If a donation or grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, or if the donor specifies that the funds must be used in future time periods, then the income is deferred.

1.4 Legacies

Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

1.5 Donated services and facilities

Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.

1.6 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably. It is inclusive of VAT which cannot be recovered.

Direct costs are those costs which directly attribute to its activities. Wages and salaries are allocated to direct costs based on an estimate of time spent on charitable activities by staff members.

Support costs include staff costs and are those which do not produce a direct output. Staff costs relate to specific activities and this is reflected in the allocation of payroll costs based on the percentage of time spent.

All costs, including governance costs, are allocated between the expenditure categories of the charity on a basis designed to reflect the use of the resource. Costs relating to a particular activity are charged directly; others are apportioned on an appropriate basis.

Support costs and overheads have been calculated by allocating staff time to the level of involvement in the various activities of the Charity.

1.7 Pensions

The Charity makes contributions to defined contribution pension schemes through auto enrolment. These contributions are charged to the income and expenditure account in the year in which they become payable.

1.8 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.9 Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

Unrestricted funds are those funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.11 Intangible fixed assets

Intangible fixed assets are non-monetary fixed assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. Intangible fixed assets include goodwill purchased on the acquisition of a business and/or purchased intangible assets such as concessions, patents, licences, trademarks and similar rights. Although such assets lack physical substance they provide an on-going economic benefit to the charity.

Intangible fixed assets are capitalised and included at cost and are amortised on a straight-line (or a more appropriate systematic) basis over their useful economic lives on the following basis:

Name	Rate (%)	Year	Method
Website and Software	10%		Straight line basis

1.12 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Name	Rate (%)	Year	Method
Motor Vehicles	25%		Reducing balance
Office Equipments	15%		Reducing balance
Kennels	15%		Reducing balance

1.13 Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

1.14 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

1.15 Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future income from the related project.

1.16 Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

1. exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
2. exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
3. in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

1.17 Statement of compliance

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.

2. Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Donation and gifts	364,878.50	364,878.50	389,200.00
Total	364,878.50	364,878.50	389,200.00

3. Other Income

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Other	24,681.53	24,681.53	22,919.00
Total	24,681.53	24,681.53	22,919.00

4. Expenditure on Charitable Activities

Analysis	Unrestricted funds	Total funds 2025	Total funds 2024
	£	£	£
Charity management & administration	477,695.87	477,695.87	441,094.00
Total	477,695.87	477,695.87	441,094.00

5. Employee's Emoluments

5.1 Staff Costs

	This year £	Last year £
Salaries and wages	148,029	210,542
Social security costs	-	-
Pension costs (defined contribution scheme)	3,179	3,556
Other employee benefits	2,766	1,916
Total staff costs	153,974	216,014

No employee received emoluments of more than £60,000 during the year.

6. Defined contribution Pension Scheme

	This year £	Last year £
Amount of contributions recognised in the SOFA as an expense	3,179	3,556

7. Intangible Fixed Assets

	Other £
7.1 Cost or valuation	
At 01 August 2024	73,578.00
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2025	73,578.00
7.2 Amortisation and impairments	
At 01 August 2024	43,264.20
Charge for the year	7,357.80
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2025	50,622.00
7.3 Net book value	
At 01 August 2024	30,313.80
At 31 July 2025	22,956.00

8. Tangible Fixed Assets

	Motor Vehicles	Fixtures & Fittings
	£	£
8.1 Cost or valuation		
At 01 August 2024	21,240.00	196,070.60
Additions	12,916.67	4,038.54
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 July 2025	34,156.67	200,109.14
8.2 Depreciation and impairments		
At 01 August 2024	20,207.00	91,698.64
Charge for the year	2,680.12	16,103.16
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 July 2025	22,887.12	107,801.80
8.3 Net book value		
At 01 August 2024	1,033.00	104,371.96
At 31 July 2025	11,269.55	92,307.34

9. Debtors: Amounts falling due within one year

Analysis of Debtors	Total funds 2025	Total funds 2024
	£	£
Prepayments & accrued income	67.07	-
Trade debtors	346.80	1,171.00
VAT control	9,609.22	-
Total	10,023.09	1,171.00

10. Cash at bank and in hand

Analysis	Total funds 2025	Total funds 2024
	£	£
Cash at bank and in hand	36,401.61	116,836.00
Total	36,401.61	116,836.00

11. Creditors: Amounts falling due within one year

Analysis of Creditors	Total funds 2025	Total funds 2024
	£	£
Trade creditors	11,059.27	5,499.00
Taxation and social security	5,270.10	3,790.00
Total	16,329.37	9,289.00

12. Charity funds

12.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted funds				
Total	244,134.00	389,560.03	477,695.87	155,998.16

12.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted funds				
Total	273,109.00	412,119.00	441,094.00	244,134.00

12.3 Designated funds

There is no designated fund.

13. Related party transactions

During the year the trustees made charitable donations to the charity of £314,975 (2024: £349,975), which are included in Donations and Legacies receipts.