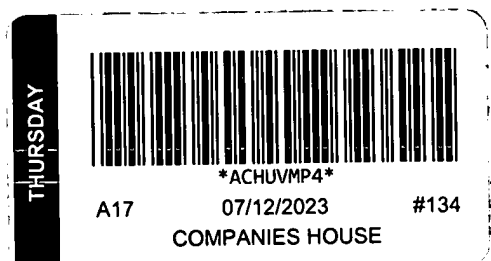


REGISTERED COMPANY NUMBER: 08645252 (England and Wales)  
REGISTERED CHARITY NUMBER: 1156336 (England and Wales)  
REGISTERED CHARITY NUMBER: SCO45581 (Scotland)

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE WHITE EAGLE LODGE**



# **THE WHITE EAGLE LODGE**

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**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**REPORT OF THE TRUSTEES**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association 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 (FRS102) (effective 1 January 2015).

**CHAIR'S REPORT**

2022 marked the culmination of a major, seven year project for the Lodge - the construction of a new temple, and associated buildings, at New Lands. This architect designed, and critically acclaimed, building will be the focal point of the worldwide spiritual work for future generations.

A series of celebratory, opening events were held including the Service of Dedication on 23 October 2022.

Our Lodge Mother writes "I have no adequate words to express my gratitude to everyone involved. It was an amazing team effort. I am personally deeply thankful to have been in incarnation at this time, in the role of Worldwide Lodge Mother. 23rd October 2022 will be a day for which I will give thanks for the rest of this lifetime."

Regular activities have commenced in the new temple, including time for reflection, sending healing prayers, meditations, services and conferences. Our intention is for the building and wider landscape to be a welcoming place of tranquillity for both locals and visitors from further afield.

We envisage increasing awareness, of the charity, as the building is featured in specialist publications and other media.

Alongside the restarting of in person events we reopened our retreat house following a minor refurbishment. A programme of residential retreats is now underway.

Following the success of online activities during the past three years we wanted to continue, and build upon, this foundation. Our new weekly 'Campfire' session is an online (Zoom)-based activity designed to create a warm, welcome and comforting place for members to come together online, share stories, listen to talks, ask questions and join in activities such as Earth healing.

We have a programme of different online activities and major services are now live streamed from the temple, with attendees from around the world.

As part of an effort to engage with the wider community and like-minded organisations one of our Ministers joined the Harry Edwards Healing Sanctuary for an in-depth, on-line interview on how she came to be a healer at the White Eagle Lodge. We hope to build upon initiatives like this.

The online searchable, Teachings Database continues to be a success in helping the charity meet its aim of making the Teachings as widely available as possible. Our aim is to continue adding to this resource and raising awareness of it to a wider audience.

Lack of effective succession planning is recognised as a key risk for the charity. However, significant progress has been made this year with the appointment of a Deputy Lodge Mother and a new Healing Facilitator. The training programme for volunteer, ministerial support assistants continued with the successful facilitation of the New Year temple service.

**THE WHITE EAGLE LODGE**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

Once again, I wish to pay tribute to our dedicated staff team who, along with volunteers in our regional centres, have risen to the challenge of working in new ways. Their dedication and hard work ensured the Lodge has continued to provide essential support to our members and beneficiaries during this challenging year.

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Each commitment of the organisation is accompanied by a quotation from The White Eagle Teachings for implication or counterpoint.

**1. We believe that love and brotherhood make everything work**

The foundation of brotherhood is love, not material things. If you get that foundation firmly laid, material things will fall into place but if your foundation stone of love is not secure, no matter what you do with your mortal mind in the way of organisation and direction, it will not help.

**2. We believe in the empowerment of every individual through the finding of their own inner truth**

All the power that you need for your awareness of the spheres from the humblest to the highest lies within your own being.

**3. The principle of service is fundamental to our work**

Take this keynote into your life tomorrow, the tomorrow which begins the life of everyday, the life of workshop and factory, warehouses and offices and schools and the many varying phases of activity. Take into this world the will to serve.

**4. We respect and honour all the many ways of being**

Spiritual truth is fluid. You can get principles upon which to work but truth is like a great river with many tributaries.

**5. We seek inner spiritual guidance in all we do and acknowledge the reality of other other realms of consciousness**

A time will come when every soul will be aware of its higher life and its true self. Then it will be able to see the two selves in contrast - the limited earthly self and the higher, heavenly and eternal self. As development proceeds the higher self becomes stronger and more in evidence in every day life. Then problems and difficulties no longer overwhelm you; they keep their rightful place. You develop vision, not only of God and of heavenly things but also of earthly things. You see things in their true perspective.

**6. We recognise that our spiritual aims take precedence and are emphasised wherever possible**

God is as much in your physical body as in your higher spiritual consciousness and though you may experience illumination out of the body - you must be able to express it and live it in the body.

**7. We acknowledge that we are a spiritually motivated organisation and as such we will do our best to reflect this in all our organisational relationships**

Understand, however, that you yourselves must work in your everyday life. It is your reactions to physical matter and the conditions of life that really bring about attainment, achievement. Can you react as a gentle brother to all the conditions and all the circumstances of life?

**8. We seek to be open and accountable as a public charity**

The very best school for the pupil or disciple is that of everyday contacts with ordinary people in an every day world.

**BACKGROUND**

The White Eagle Lodge is a worldwide organisation founded in England in 1936 by Grace and Ivan Cooke, based on profound yet gentle philosophy. Through the mediumship of Grace Cooke over a period of more than forty years, these extraordinary teachings were brought through and recorded and form the basis of the teachings of The White Eagle Lodge. They number in the thousands. The spiritual teachings are inclusive and honour all life, truths that echo in the heart of all true spiritual pathways, a restatement of the ancient wisdom.

The Charity holds these Teachings as its chief spiritual asset, preserving them in their most original form. The Charity makes ready and available the Teachings for those who seek them, providing for the study, teaching and expression of the Teachings in all suitable forms, for the advancement of religion in the public benefit, recognising the inter-relatedness of the White Eagle Teachings with all major spiritual traditions.

The work of The White Eagle Lodge is based on gentle yet profound universal spiritual truths.

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Through this teaching we are encouraged on a path of love, respect and service towards all life, towards the development of inner peace and the awareness of our eternal spiritual nature.

**OUR MISSION**

Through the ancient wisdom of White Eagle, we offer a path of love, service, inner peace and the realisation of a spiritual life.

**OUR VISION**

The creation of a brother-sisterhood as wide as the world - a community of tolerance, inclusivity, service, integrity, fellowship and, above all, love.

**OUR OBJECTIVES**

- Using the teachings to offer spiritual support to people for their daily lives.
- Offer ways to realise the inner spiritual self, using the White Eagle Teachings.
- Offer ways to understand how we relate with others and the natural world around us using the White Eagle Teachings.
- Focus on the Star, the principles of the teachings and the intention of life.

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

The Charity's objects are specifically restricted to the following:

- to advance Christianity for the public benefit as set out in the White Eagle Teachings, recognising the inter-relatedness of the White Eagle Teachings with all major spiritual traditions.

During this period we continued a strategy planning process to ensure we remain focused on our charitable purposes and to agree our priorities.

In shaping our objectives and planning our activities the trustees have considered the Charity Commission's guidance on public benefit.

**A SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN BY THE LODGE FOR THE PUBLIC BENEFIT**

A significant means by which the charity achieves its objectives is through the publication and distribution of the White Eagle Teachings via a searchable, online database, books, eBooks and compact discs. During the reporting period 8,333 (2021-22; 7,150) books, CDs and calendars were sold. Since the online database went live, in April 2019, 17,357 viewers have accessed the website in 35,940 sessions with 97,655 documents viewed or downloaded.

Stella Polaris is the magazine published bi-monthly by The White Eagle Lodge, available free to members or via subscription. Always included are inspiring and uplifting messages from the White Eagle Teachings as well as a variety of articles.

During the reporting period we recommenced in-person activities at New Lands and in our regional centres. We have noticed the number of attendees is lower than pre-pandemic, but is beginning to slowly increase.

During the pandemic we offered a range of online activities. These were successful in enabling a wider community of participants to join in, people who couldn't ordinarily attend physical events. We have striven to build upon this foundation with the introduction of a weekly Campfire event for members. This is designed to create a warm, welcome and comforting place for members to come together online, share stories, listen to talks, ask questions and join in activities such as Earth healing. This is in addition to a regular programme of services, Service of Peace, discussion groups, short retreats and virtual coffee mornings.

Contact healing within the White Eagle tradition is carried out 1:1. Regular contact healing services at the temple, and in London, recommenced during the reporting period.

Distant healing is generally offered by groups of healers who meet on a regular basis and individual healers working in their own homes. They work without the physical presence of the person receiving healing, focussing specific colour healing rays to the patients through working with the angels of healing. Distant healing is provided for both human and animal patients. 534 distant healers helped over 1,650 patients throughout the year, providing much needed support to the charity's beneficiaries.

"Despite the bleak diagnosis I was given (over 16 months ago now), overall, I am feeling well and valuing and appreciating life on a deeper level. I continue to deeply appreciate the distant healing that is coming to me. Some days are very dark, but then the light then returns. I am very conscious of the love and healing that is coming through your thoughts and prayers."

"I sincerely thank you all for how the beneficial effects of your healing have lifted my spirits and helped me through a time of considerable discomfort and loss of sleep. I was very low and tearful, and yet through all this, some incredible support manifested! I felt sometimes as if a band of angels were supporting me... I also kept finding white feathers!!! White Eagle perhaps???"

194 members sat as distant healers for animals in need.

"My dog is much happier and healthier. It is an amazing transformation, though I know she has become very dependent on me. I should have asked for healing help earlier, but the reward is here now. Thank you so much."

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

"You offered your help and prayers to support him with healing and he is alive, healthy and visibly the happiest he has ever been. This is what we wanted for him... to be able to spend his remaining years with us feeling safe, fulfilled, healthy and loved."

The Earth Healing service, implemented in 2009, has 314 supporters participating in this service worldwide and our Crystal Earth healing is supported by 214 members participating in this service.

A searchable, online database of teachings and addresses was launched in May 2019. Since then more than 17,350 unique users, from 125 countries, have accessed this resource. The trustees consider this project to be key to meeting our objective of making the White Eagle Teachings accessible to all who seek them as well as creating an archive of the Teachings for future generations. During the year, additional addresses continued to be added as part of the ongoing project.

Facebook users are engaging with the regular, uplifting messages posted. We have also used the page as a way of inviting people to join in synchronised attunements to send healing prayers to specific situations across the world.

More than 1,000 people receive our regular 'Monday Thought' email of an inspirational passage from the Teachings.

The White Eagle School of Astrology (almost uniquely among those in the UK) approaches astrology from a spiritual viewpoint. Correctly used, astrology sheds light on the spiritual path that each one of us treads both individually and collectively, enhancing our understanding of life and the 'divine plan' behind it. The White Eagle School of Astrology both teaches astrology and provides astrological services to the public such as written readings of horoscopes. The School offers a range of correspondence courses; holds an annual workshop and gathering and publishes a twice-yearly journal ALTAIR, which contains articles on varied astrological subjects, including transcripts of talks and lectures given in the White Eagle Lodge. Work is well underway to provide additional study materials and more online content. During the year regular articles, looking at topical subjects from the perspective of spiritual astrology, were written by the School's tutors and made publicly available on the website.



**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The trustees are satisfied that the charity's aims, current objectives and activities offer significant public benefit within the definitions and requirements of the Charity Commission's guidance. The trustees believe the Lodge continues to offer an essential service to the public.

Over the last 12 months the charity's charitable purposes for public benefit have been pursued through the following activities:

- providing in person and online services of worship, discussion groups and other opportunities to participate
- providing uplifting spiritual support through written communications, a bi-monthly journal, the website and social media
- expanding the searchable, online database of White Eagle Teachings and Addresses. Ensuring the Teachings are made freely available to individuals globally
- providing pastoral support and comfort to the bereaved
- offering opportunities to give and receive spiritual healing
- contributing to the good mental health of participants through the teaching of meditation which also aids physical wellbeing and composure in the face of ill health
- teaching respect for the environment, both for itself and for the resulting human benefits
- publishing books and leaflets providing or directly related to the White Eagle Teachings
- offering in person and online retreats, courses and training in subjects directly related to the White Eagle Teachings including meditation, healing, astrology, the creative arts, spiritual science and ancient wisdom
- providing a space for communing with nature, personal reflection and meditation in the temple and grounds at New Lands

**Volunteers**

The trustees and staff are very grateful to our volunteers who give up their time for the benefit of the work of The White Eagle Lodge. Their contribution is fundamental to the work of the Lodge.

- Provision of distant and contact healing
- Organisation and provision of services of worship, retreat days, meditation courses and groups, contact healing services etc at Newlands, in Regional Centres and associated smaller groups in the regions
- Organisation and provision of Family Services of worship and associated activities for children at Newlands
- Leadership and membership of the Newlands choir including performance, practice and composition of new music, hymns etc
- A range of administrative tasks from providing secretarial support to the Lodge Mother to the team that assembles mailshots.

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STRATEGIC REPORT**

**Financial position**

The charity continues to be in a strong financial position at the end of the financial year. Total funds are £24,553,937 (2022: £30,038,876) which consists of £17,045,369 (2022: £19,543,444) investments, £6,005,751 (2022: £6,976,093) tangible assets, £1,547,185 (2022: £3,875,838) in current assets, with £44,368 (2022: £356,499) falling due to creditors within one year.

Of the total funds of £22,232,807 (2022: £26,815,615) is held within endowment funds, £1,151,601 (2022: £1,263,356) in restricted funds and the remainder in unrestricted funds.

**Principal funding sources**

The principal funding sources this year include donations and legacies of £158,557 (2022: £295,610), membership fees, book sales, retreat income and rental income totalling £126,414 (2022: £175,580) and investment income £419,824 (2022: £306,741). These sources of income support the key objectives of the charity including funding the new website, our activities online and in social media, the publication and distribution of the White Eagle Teachings, in all formats, and our journal Stella Polaris.

**Investment policy and objectives**

The charity endeavours to adopt a Socially Responsible Investment approach to be reflected in the underlying investment portfolio. The charity chooses to exclude investment in companies with a significant or direct involvement in these areas:

- tobacco
- gambling
- arms manufacture and retailing
- production and distribution of pornography
- companies that use animals for testing, discovery or the manufacture of healthcare or other products
- companies involved in factory farming, the use of fur and the production of meat
- the production of violent video/computer games (accounting for more than 10% of revenues)

Whilst the charity recognises the needs of a modern economy and the requirement for basic commodities such as iron and oil, we wish to support only those companies considered to be the best in these sectors with regard to the environmental impact of their activities.

Where the data exists, the charity avoids investing in companies that are involved in the large scale production of palm oil and deforestation.

Additionally, the charity seeks to support activities that encourage employment, recycling and sustainable waste management, renewable energy and green technology, safety and protection, training and educational activities and the applications of sustainable practices.

Our ethical criteria are kept under regular review to ensure we remain true to the ethos of the White Eagle Teachings.

The primary investment objective is to grow the portfolio's value by the value of the Consumer Prices Index (CPI) +4% per annum, over 3 and 5 year periods. There is a requirement for the invested funds to provide an income of £300,000 per annum, to be distributed to the charity on a quarterly basis.

During the year under review our investment fund produced a disappointing return of -10.5% at year end. On a one year basis, this performance did not meet the primary investment objective and was below our agreed benchmark and peer group. The investments are long term and performance should be measured against this. Over a five year period the fund's performance exceeds the agreed benchmark and peer group. However, the trustees and their independent financial advisor continue to monitor the situation carefully.

The impact of our ethical investment strategy over the 12 months to 31 October 2022 had a negative effect on performance of -4%, although in previous years it had been positive.

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STRATEGIC REPORT**

**Financial review**

**Reserves policy**

The trustees regularly review the reserves needs of the charity. This review encompasses the nature of the income and expenditure streams, the need to match variable income (particularly from legacies) with fixed commitments and the purpose of holding reserves.

The trustees believe it is prudent for the charity to seek to build minimum general reserves equivalent to 6 months core expenditure of £394,041 (2023/24). At the end of the reporting period we held £1,169,529 (2022: £1,959,905) unrestricted general funds. This figure includes designated funds allocated to specific projects and those unrestricted funds held within regional centres. This "General Reserve" will provide flexibility in fulfilling the aims of the organisation and a buffer to maintain uninterrupted services.

The charity is fortunate in having sufficient unrestricted reserves in place to enable it to remain viable, and continue operating, during this ongoing period of uncertainty.

The sale proceeds from the London property, in September 2014, are classified as permanent endowment and cannot be deemed "reserves" nor are they available for general purposes.

The majority of the proceeds have been invested to provide a regular, annual income towards budgeted expenditure. As at 31 March 2023 the estimated yield is sufficient to cover the Lodge's budgeted requirements.

**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Nature of governing document and how the charity (or trustees) is constituted**

The charity is controlled by a governing document, Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustee board at present consists of 5 White Eagle Lodge members with relevant professional skills.

**Organisational structure and how the charity makes decisions**

The spiritual activities of the charity are led by the Lodge Mother. She is supported, in the UK, by five other ordained ministers in the ministry of the spiritual work. The Deputy Lodge Mother oversees operational aspects of the organisation and is being trained as a successor to the Lodge Mother.

The charity employed 17 staff as at 31 March 2023 (2022: 12).

**Delegation and management**

The trustees delegate day to day management of the organisation to the management team. The trustees meet 3 times a year (2 in person, 1 online), receive reports from the managers and ministers, consider management recommendations and when required, make decisions. Matters arising between the regular meetings are dealt with via email, telephone, online meetings or via ad-hoc meetings.

All trustee decisions are recorded and communicated to the management team.

Trustee vacancies are open to any eligible applicant with a genuine empathy for the ethos of the White Eagle Teachings and support for the charity's overall aims and objectives. Applications are reviewed by the trustee board in conjunction with the Lodge Mother and Deputy Lodge Mother, taking into account the skills and experience required to bring complement the existing board members. Shortlisted applicants are provided with relevant Charity Commission guidance and internal documents and invited for an informal interview. If, following this interview, all parties wish to proceed the prospective trustee attends two sets of trustee meetings as an observer before being formally appointed as a trustee. During the observation period the prospective trustee is provided with information relating to the operation of the charity and their responsibilities; in addition they are introduced to the staff and will experience different aspects of the charity's work. Each trustee is appointed for a period of 5 years, but may be re-appointed for further terms.

**Risk Management**

The trustees and senior management of The White Eagle Lodge believe that sound risk management is integral to both good management and good governance practice. Risk management forms an integral part of the charity's decision-making and is incorporated within strategic and operational planning.

A formal review of the charity's risk management processes and risk register is undertaken by the trustees on an annual basis. Risk is managed under the headings of premises, personnel, governance, financial, organisational and external.

Through the risk management processes established for the organisation, the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed. The trustees are regularly liaising with the management team and specialist advisers in order to manage the various risks arising as a result of the coronavirus outbreak.

Financial risks are limited by adherence to the Lodge's comprehensive policy of internal controls and annual audit by a firm of Chartered Accountants with experience in the charity sector.

The organisation has developed safeguarding policies and procedures in relation to vulnerable members of the public and beneficiaries. These are shared with key workers and volunteers.

The trustees and managers endeavour to maintain an awareness of new and revised legislation and regulations in the relevant areas. The trustees continue to ensure that insurance policies are in place to protect the organisation from financial loss in the event of a claim.

Factors likely to affect the performance of the charity include:

## **THE WHITE EAGLE LODGE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

- stock market turbulence, arising due to uncertainty surrounding the global economic outlook, impacting upon the performance of our investment portfolio. The majority of our portfolio is invested for the longer term, enabling us to manage short-term fluctuations.

- Loss of skilled workers. We have a relatively small staff base, many with skills and knowledge that are unique to the White Eagle Lodge. The trustees regularly discuss succession planning with the management team and this year have recruited 'successors' for key roles. In addition key volunteers attend our Wisdom School Facilitator training course with the intention of widening the skills base.

- Falling membership numbers has a negative impact on the scope of the services we can offer to the public, in particular all aspects of the healing work. We are endeavouring to engage with potential new members through the website, social media and how we present the White Eagle teachings so they are relevant to the issues people are facing today.

- Reduced availability of volunteers. We recognise the essential role volunteers provide in helping the charity meet its objectives. We also recognise there are fewer volunteers available to meet the rising needs of our beneficiaries. Therefore we are working to improve the ways we engage with, and train, our volunteers.

#### **Fundraising**

The charity's direct expenditure on fundraising activities remains small. The White Eagle Lodge does not use or have any relationship with any third party commercial participators, nor pay professional fundraisers.

We do not use cold calling as a fundraising technique. In order to protect the public from unreasonable intrusion on their privacy we strictly limit the number of fundraising mailings and we do not fundraise by telephone. We do not share, or sell, any personal data we hold and we comply with the requirements of relevant data protection legislation.

During the reporting period we have run an ongoing fundraising campaign. The 'Bricks of Light' appeal was launched in April 2019 to raise funds for the construction of our new temple and landscaping. Our ongoing fundraising efforts include seeking regular donations from members in addition to membership fees; raising awareness of legacy giving (via our bi-monthly journal) and providing opportunities to donate (via literature, the website and collection boxes/plates at services and events).

During this reporting period neither the charity nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fund raising, or any voluntary standard of fund raising.

The charity has not received any complaints during the reporting period relating to fundraising.

#### **COMMENCEMENT OF ACTIVITIES**

The charitable company was incorporated on 9 August 2013 but remained dormant until 1 April 2015 when the activities of The White Eagle Lodge, an unincorporated charity, were transferred over.

## **THE WHITE EAGLE LODGE**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
08645252 (England and Wales)

**Registered Charity number**  
1156336 (England and Wales)  
SCO45581 (Scotland)

**Registered office**  
Newlands  
Brewells Lane  
Liss  
Hampshire  
GU33 7HY

**Trustees**  
James Adam Wilson  
Linda Cohen  
Annette Wilday  
Beckett Fish  
Andrew James Busby (resigned 30 September 2023)

**Auditors**  
P Underwood, FCCA  
Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The White Eagle Lodge for the purposes of company law) are responsible for preparing the Report of the Trustees 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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Morris Crocker Limited, were re-appointed at the trustee meeting held on 06 November 2023.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...~~6 November 2023~~... and signed on the board's behalf by:



.....  
J A Wilson - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WHITE EAGLE LODGE**

### **Opinion**

We have audited the financial statements of The White Eagle Lodge (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WHITE EAGLE LODGE**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or - certain disclosures of trustees' remuneration specified by law are not made; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE WHITE EAGLE LODGE**

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality at an appropriate level.

Substantive audit tests were designed after assessing and performing walkthrough tests. The walkthrough testing confirmed documented systems which have been designed to act as a preventative measure against fraud and error which appear to be operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

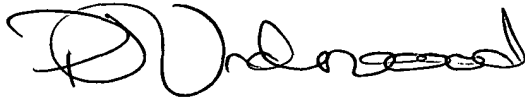
Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE WHITE EAGLE LODGE**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



P Underwood (Senior Statutory Auditor)  
for and on behalf of Morris Crocker Limited  
Chartered Accountants  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 5 December 2023

# THE WHITE EAGLE LODGE

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	34,685	123,872	-	158,557	295,610
<b>Charitable activities</b>	4					
White Eagle teachings and spiritual work		126,414	-	-	126,414	98,102
Investment income	3	99,206	-	320,618	419,824	384,219
<b>Total</b>		<u>260,305</u>	<u>123,872</u>	<u>320,618</u>	<u>704,795</u>	<u>777,931</u>
<b>EXPENDITURE ON</b>						
Raising funds	5	-	-	106,170	106,170	120,409
<b>Charitable activities</b>	6					
White Eagle teachings and spiritual work		937,928	-	-	937,928	647,841
<b>Total</b>		<u>937,928</u>	<u>-</u>	<u>106,170</u>	<u>1,044,098</u>	<u>768,250</u>
Net gains/(losses) on investments		<u>(348,380)</u>	<u>-</u>	<u>(4,797,256)</u>	<u>(5,145,636)</u>	<u>1,560,393</u>
<b>NET INCOME/(EXPENDITURE)</b>						
Transfers between funds	19	(1,026,003) 235,627	123,872 (235,627)	(4,582,808) -	(5,484,939) -	1,570,074 -
<b>Net movement in funds</b>		<u>(790,376)</u>	<u>(111,755)</u>	<u>(4,582,808)</u>	<u>(5,484,939)</u>	<u>1,570,074</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>1,959,905</u>	<u>1,263,356</u>	<u>26,815,615</u>	<u>30,038,876</u>	<u>28,468,802</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,169,529</u></u>	<u><u>1,151,601</u></u>	<u><u>22,232,807</u></u>	<u><u>24,553,937</u></u>	<u><u>30,038,876</u></u>

The notes form part of these financial statements

# THE WHITE EAGLE LODGE

## BALANCE SHEET 31 MARCH 2023

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	12	6,005,751	6,976,093
<b>Investments</b>			
Investments	13	14,020,369	16,518,444
Investment property	14	3,025,000	3,025,000
		<u>23,051,120</u>	<u>26,519,537</u>
<b>CURRENT ASSETS</b>			
Stocks	15	23,699	19,560
Debtors	16	20,167	35,898
Cash at bank and in hand		1,503,319	3,820,380
		<u>1,547,185</u>	<u>3,875,838</u>
<b>CREDITORS</b>			
Amounts falling due within one year	17	(44,368)	(356,499)
<b>NET CURRENT ASSETS</b>		<u>1,502,817</u>	<u>3,519,339</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,553,937</u>	<u>30,038,876</u>
<b>NET ASSETS</b>		<u>24,553,937</u>	<u>30,038,876</u>
<b>FUNDS</b>	19		
Unrestricted funds		1,169,529	1,959,905
Restricted funds		1,151,601	1,263,356
Endowment funds		22,232,807	26,815,615
<b>TOTAL FUNDS</b>		<u>24,553,937</u>	<u>30,038,876</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6 November 2023 and were signed on its behalf by:



.....  
J A Wilson - Trustee

**THE WHITE EAGLE LODGE**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(1,897,513)	(747,901)
Net cash used in operating activities		<u>(1,897,513)</u>	<u>(747,901)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(6,169,858)	(3,289,128)
Purchase of fixed asset investments		(3,870,259)	(2,706,441)
Sale of tangible fixed assets		3,975,001	-
Sale of fixed asset investments		5,092,527	4,741,473
Interest received		17,975	2,111
Dividends received		320,618	304,630
Net cash used in investing activities		<u>(633,996)</u>	<u>(947,355)</u>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		320,618	304,630
Expenditure attributable to endowment		(106,170)	(120,409)
Net cash provided by financing activities		<u>214,448</u>	<u>184,221</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(2,317,061)</u>	<u>(1,511,035)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,820,380</u>	<u>5,331,415</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,503,319</u></u>	<u><u>3,820,380</u></u>

The notes form part of these financial statements

**THE WHITE EAGLE LODGE**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2023**

**1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(5,484,939)	1,570,074
<b>Adjustments for:</b>		
Depreciation charges	28,749	10,817
Losses/(gain) on investments	4,412,257	(2,157,250)
Interest received	(17,975)	(2,111)
Dividends received	(320,618)	(304,630)
Income attributable to endowment	(320,618)	(304,630)
Expenditure attributable to endowment	106,170	120,409
(Increase)/decrease in stocks	(4,139)	6,168
Decrease in debtors	15,731	1,690
(Decrease)/increase in creditors	(312,131)	311,562
<b>Net cash used in operations</b>	<u>(1,897,513)</u>	<u>(747,901)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.22 £	Cash flow £	At 31.3.23 £
<b>Net cash</b>			
Cash at bank and in hand	3,820,380	(2,317,061)	1,503,319
	<u>3,820,380</u>	<u>(2,317,061)</u>	<u>1,503,319</u>
<b>Total</b>	<u>3,820,380</u>	<u>(2,317,061)</u>	<u>1,503,319</u>

The notes form part of these financial statements

## THE WHITE EAGLE LODGE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis.

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 in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

All classes of tangible fixed assets are recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The only exception relates to freehold property and improvements, which are shown at a valuation based on an external market valuation performed in 2021 and are not depreciated.

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
Freehold property and improvements	Not provided
Plant and machinery	20% on cost
Fixtures and fittings	20% on cost
Website	33% on cost
Computer equipment	33% on cost

Assets under construction have not been depreciated as they were not ready for use at year end.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.



# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable investments in stocks and shares. The measurement basis used for these instruments is detailed below.

#### Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

#### Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Summary of significant judgements and key accounting estimates

The significant judgements and sources of key accounting estimates that have been applied in the preparation of these financial statements relate to the valuations of freehold property and investment property. Further details can be found in the accounting policies for these assets. These have been deemed appropriate and consistently applied to all the years presented.

### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	68,077	83,005
Gift aid	-	33,704
Legacies	29,223	149,075
Grants	-	2,271
Bricks of light temple appeal	61,257	27,555
	<u>158,557</u>	<u>295,610</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Job retention scheme	<u>-</u>	<u>2,271</u>

# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	81,231	77,478
Dividends receivable	320,618	304,630
Interest receivable	17,975	2,111
	<u>419,824</u>	<u>384,219</u>

All investment income is derived from assets held in the United Kingdom.

### 4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Membership	White Eagle teachings and spiritual work	49,011	49,674
Astrology	White Eagle teachings and spiritual work	4,820	5,961
Publishing	White Eagle teachings and spiritual work	38,767	39,506
Student fees	White Eagle teachings and spiritual work	10,407	-
Retreats	White Eagle teachings and spiritual work	18,798	2,961
Room hire	White Eagle teachings and spiritual work	1,978	-
Shop income	White Eagle teachings and spiritual work	2,633	-
		<u>126,414</u>	<u>98,102</u>

### 5. RAISING FUNDS

#### Investment management costs

	2023	2022
	£	£
Portfolio management	<u>106,170</u>	<u>120,409</u>

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
White Eagle teachings and spiritual work	<u>893,938</u>	<u>43,990</u>	<u>937,928</u>

# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 7. SUPPORT COSTS

	Governance costs £
White Eagle teachings and spiritual work	43,990

Support costs, included in the above, are as follows:

#### Governance costs

	2023 White Eagle teachings and spiritual work £	2022     Total activities £
Auditors' remuneration	10,030	8,700
Auditors' remuneration for non audit work	120	1,800
Legal fees	33,840	84
	<u>43,990</u>	<u>10,584</u>

### 8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	10,030	8,700
Other non-audit services	120	1,800
Depreciation - owned assets	28,749	10,817

### 9. TRUSTEES' REMUNERATION AND BENEFITS

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

#### Trustees' expenses

During the year two trustees (2022: five) were reimbursed out of pocket expenses for travel and material expenses totalling £2,817 (2022: £106).

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. STAFF COSTS**

	2023 £	2022 £
Wages and salaries	350,787	271,058
Social security costs	26,195	19,172
Employer's pension costs	3,523	4,438
	<u>380,505</u>	<u>294,668</u>

The average monthly number of employees during the year was as follows:

	2023 15	2022 12
Administrative, finance and spiritual	<u>15</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

The key managements personnel of the charity comprise the Deputy Lodge Mother, Lead of Publishing and Office Services, Lead for Healing and School of Astrology, Lodge Mother and Finance Officer. The total employee benefits of the key management personnel of the charitable company were £104,699 (2022: £130,284).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	259,142	36,468	-	295,610
<b>Charitable activities</b>				
White Eagle teachings and spiritual work	98,102	-	-	98,102
Investment income	79,589	-	304,630	384,219
<b>Total</b>	<u>436,833</u>	<u>36,468</u>	<u>304,630</u>	<u>777,931</u>
<b>EXPENDITURE ON</b>				
Raising funds	-	-	120,409	120,409
<b>Charitable activities</b>				
White Eagle teachings and spiritual work	647,841	-	-	647,841
<b>Total</b>	<u>647,841</u>	<u>-</u>	<u>120,409</u>	<u>768,250</u>
Net gains/(losses) on investments	<u>(100,000)</u>	<u>67,909</u>	<u>1,592,484</u>	<u>1,560,393</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(311,008)</u>	<u>104,377</u>	<u>1,776,705</u>	<u>1,570,074</u>
Transfers between funds	475,195	(475,195)	-	-
<b>Net movement in funds</b>	<u>164,187</u>	<u>(370,818)</u>	<u>1,776,705</u>	<u>1,570,074</u>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,795,718	1,634,174	25,038,910	28,468,802

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,959,905</u>	<u>1,263,356</u>	<u>26,815,615</u>	<u>30,038,876</u>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Assets under construction £	Plant and machinery £
<b>COST OR VALUATION</b>			
At 1 April 2022	2,934,900	3,975,001	3,050
Additions	6,136,450	-	-
Disposals	-	(3,975,001)	-
Revaluations	(3,136,450)	-	-
At 31 March 2023	5,934,900	-	3,050
<b>DEPRECIATION</b>			
At 1 April 2022	-	-	2,214
Charge for year	-	-	176
At 31 March 2023	-	-	2,390
<b>NET BOOK VALUE</b>			
At 31 March 2023	5,934,900	-	660
At 31 March 2022	2,934,900	3,975,001	836

	Fixtures and fittings £	Website £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2022	43,800	45,720	11,487	7,013,958
Additions	30,807	-	2,601	6,169,858
Disposals	-	-	-	(3,975,001)
Revaluations	-	-	-	(3,136,450)
At 31 March 2023	74,607	45,720	14,088	6,072,365
<b>DEPRECIATION</b>				
At 1 April 2022	26,758	2,267	6,626	37,865
Charge for year	10,122	15,240	3,211	28,749
At 31 March 2023	36,880	17,507	9,837	66,614
<b>NET BOOK VALUE</b>				
At 31 March 2023	37,727	28,213	4,251	6,005,751
At 31 March 2022	17,042	43,453	4,861	6,976,093

Included in cost or valuation of land and buildings is freehold land of £2,934,900 (2022 - £2,934,900) which is not depreciated.

# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 12. TANGIBLE FIXED ASSETS - continued

Land and buildings is stated at the fair value determined by the 2021 valuations carried out by independent valuers. The valuers hold recognised professional qualifications and have recent experience in the location and category of the investment property valued. The valuation methodology used by the valuers follows the professional standards outlined by the Royal Institute of Chartered Surveyors (RICS).

### 13. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2022	16,518,444
Additions	3,870,259
Disposals	(4,758,176)
Revaluations	(1,610,158)
	<hr/>
At 31 March 2023	14,020,369
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2023	14,020,369
	<hr/>
At 31 March 2022	16,518,444
	<hr/>

There were no investments assets held outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	14,020,369
	<hr/>

### 14. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 April 2022 and 31 March 2023	3,025,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2023	3,025,000
	<hr/>
At 31 March 2022	3,025,000
	<hr/>

The investment property is stated at the fair value determined on the basis of valuations carried out by independent valuers in 2021 and 2022. The valuers hold recognised professional qualifications and have recent experience in the location and category of the investment property values. The valuation methodology used by the valuers follows the professional standards outlined by the Royal Institute of Chartered Surveyors (RICS).

The trustee directors have reviewed the values of investment properties and believe these to be at fair value as at 31 March 2023.

The original purchase cost and the value of subsequent revaluations for all properties classified as investment property at the year end is as follows:

# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 14. INVESTMENT PROPERTY - continued

	£
Cost	760,629
Revaluations	2,014,371
	<u>2,775,000</u>

### 15. STOCKS

	2023	2022
	£	£
Stocks	<u>23,699</u>	<u>19,560</u>

### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	11,010	6,071
Other debtors	-	8,502
Prepayments and accrued income	<u>9,157</u>	<u>21,325</u>
	<u>20,167</u>	<u>35,898</u>

### 17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	21,684	46,424
Social security and other taxes	8,421	5,579
Other creditors	1,500	3,349
Accrued expenses	<u>12,763</u>	<u>301,147</u>
	<u>44,368</u>	<u>356,499</u>

### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Endowment funds	2023 Total funds	2022 Total funds
	£	£	£	£	£
Fixed assets	245,851	-	5,759,900	6,005,751	6,976,093
Investments	-	845,000	16,200,369	17,045,369	19,543,444
Current assets	968,046	306,601	272,538	1,547,185	3,875,838
Current liabilities	<u>(44,368)</u>	<u>-</u>	<u>-</u>	<u>(44,368)</u>	<u>(356,499)</u>
	<u>1,169,529</u>	<u>1,151,601</u>	<u>22,232,807</u>	<u>24,553,937</u>	<u>30,038,876</u>

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**19. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	1,080,186	(1,046,827)	715,627	748,986
General fund property revaluation reserve	163,255	-	-	163,255
London legacies	11,712	-	-	11,712
Other legacies	665,505	29,223	(500,000)	194,728
Regional centre fund	4,860	-	-	4,860
Building maintenance fund	31,080	(8,431)	20,000	42,649
Africa fund	3,307	32	-	3,339
	<u>1,959,905</u>	<u>(1,026,003)</u>	<u>235,627</u>	<u>1,169,529</u>
<b>Restricted funds</b>				
Alina	386,497	-	-	386,497
Alina property revaluation reserve	235,501	-	-	235,501
Ylana fund	9,061	-	-	9,061
Retreat bursary fund	5,312	-	-	5,312
Bricks of light temple fund	100,770	123,842	(224,612)	-
South West property fund	447,000	-	-	447,000
London legacies	58,227	-	-	58,227
Regional centre legacies - North West	10,003	-	-	10,003
Temple landscaping	100	30	(130)	-
Jeremy's jump	10,885	-	(10,885)	-
	<u>1,263,356</u>	<u>123,872</u>	<u>(235,627)</u>	<u>1,151,601</u>
<b>Endowment funds</b>				
Permanent endowment fund	23,516,901	(1,446,358)	-	22,070,543
Endowment property revaluation reserve	3,298,714	(3,136,450)	-	162,264
	<u>26,815,615</u>	<u>(4,582,808)</u>	<u>-</u>	<u>22,232,807</u>
<b>TOTAL FUNDS</b>	<u>30,038,876</u>	<u>(5,484,939)</u>	<u>-</u>	<u>24,553,937</u>



THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	231,050	(929,497)	(348,380)	(1,046,827)
Other legacies	29,223	-	-	29,223
Building maintenance fund	-	(8,431)	-	(8,431)
Africa fund	32	-	-	32
	<u>260,305</u>	<u>(937,928)</u>	<u>(348,380)</u>	<u>(1,026,003)</u>
<b>Restricted funds</b>				
Bricks of light temple fund	123,842	-	-	123,842
Temple landscaping	30	-	-	30
	<u>123,872</u>	<u>-</u>	<u>-</u>	<u>123,872</u>
<b>Endowment funds</b>				
Permanent endowment fund	320,618	(106,170)	(1,660,806)	(1,446,358)
Endowment property revaluation reserve	-	-	(3,136,450)	(3,136,450)
	<u>320,618</u>	<u>(106,170)</u>	<u>(4,797,256)</u>	<u>(4,582,808)</u>
<b>TOTAL FUNDS</b>	<u>704,795</u>	<u>(1,044,098)</u>	<u>(5,145,636)</u>	<u>(5,484,939)</u>

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
<b>Unrestricted funds</b>				
General fund	901,010	(361,315)	540,491	1,080,186
General fund property revaluation reserve	263,255	(100,000)	-	163,255
London legacies	11,622	90	-	11,712
Other legacies	574,971	146,910	(56,376)	665,505
Regional centre fund	4,860	-	-	4,860
Building maintenance fund	40,000	-	(8,920)	31,080
Africa fund	-	3,307	-	3,307
	<u>1,795,718</u>	<u>(311,008)</u>	<u>475,195</u>	<u>1,959,905</u>
<b>Restricted funds</b>				
Alina	386,497	-	-	386,497
Alina property revaluation reserve	167,592	67,909	-	235,501
Ylana fund	8,976	85	-	9,061
External grants	71,620	-	(71,620)	-
Retreat bursary fund	5,312	-	-	5,312
Bricks of light temple fund	465,930	34,840	(400,000)	100,770
South West property fund	447,000	-	-	447,000
London legacies	58,227	-	-	58,227
Regional centre legacies - North West	10,003	-	-	10,003
Temple landscaping	3,254	421	(3,575)	100
Jeremy's jump	9,763	1,122	-	10,885
	<u>1,634,174</u>	<u>104,377</u>	<u>(475,195)</u>	<u>1,263,356</u>
<b>Endowment funds</b>				
Permanent endowment fund	21,972,968	1,543,933	-	23,516,901
Endowment property revaluation reserve	3,065,942	232,772	-	3,298,714
	<u>25,038,910</u>	<u>1,776,705</u>	<u>-</u>	<u>26,815,615</u>
<b>TOTAL FUNDS</b>	<u>28,468,802</u>	<u>1,570,074</u>	<u>-</u>	<u>30,038,876</u>

# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	284,361	(645,676)	-	(361,315)
General fund property revaluation reserve	-	-	(100,000)	(100,000)
London legacies	90	-	-	90
Other legacies	149,075	(2,165)	-	146,910
Africa fund	3,307	-	-	3,307
	<u>436,833</u>	<u>(647,841)</u>	<u>(100,000)</u>	<u>(311,008)</u>
<b>Restricted funds</b>				
Alina property revaluation reserve	-	-	67,909	67,909
Ylana fund	85	-	-	85
Bricks of light temple fund	34,840	-	-	34,840
Temple landscaping	421	-	-	421
Jeremy's jump	1,122	-	-	1,122
	<u>36,468</u>	<u>-</u>	<u>67,909</u>	<u>104,377</u>
<b>Endowment funds</b>				
Permanent endowment fund	304,630	(120,409)	1,359,712	1,543,933
Endowment property revaluation reserve	-	-	232,772	232,772
	<u>304,630</u>	<u>(120,409)</u>	<u>1,592,484</u>	<u>1,776,705</u>
<b>TOTAL FUNDS</b>	<u>777,931</u>	<u>(768,250)</u>	<u>1,560,393</u>	<u>1,570,074</u>

#### Designated funds

London legacies - this is a fund designated by the trustees to support the White Eagle work in London.

Other legacies - this designated fund consists of legacy income and is allocated to specific items of expenditure, generally outside the general operations budget.

Africa fund - is a fund designated by the trustees to support the White Eagle work in Africa.

#### Restricted funds

Alina Fund and Alina Property revaluation reserve - established in 1997 for the development of the work in Brighton.

Ylana Fund - established in 2012 to support Brotherhood and Wisdom School work worldwide.

External Grants - cover a range of uses including repairs to the Temple and Lodge buildings.

Bricks of Light Temple Fund - proceeds from Bricks of Light appeal for use in building the new temple at Newlands.

Temple landscaping - proceeds from temple landscaping for use in landscaping the new temple at Newlands.

Regional Centre legacies - to support the White Eagle work in the regions.

Jeremy's jump - proceeds from fundraising for use on the cost of Jeremy's jump.

## THE WHITE EAGLE LODGE

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

#### 19. MOVEMENT IN FUNDS - continued

Coronavirus Job Retention Scheme - to support staff costs during coronavirus pandemic.

##### **Endowment funds**

Permanent endowment funds - include the property at Newlands and Poole and cash and investments held following the sale of a property in London.

#### 20. CAPITAL COMMITMENTS

As at 31 March 2023 the charitable company had contracted commitments totalling £75,000 being a 2.5% retention on the temple build which is payable once the snagging works are complete and signed off. In the prior year the charitable company had contracted commitments to Beard Construction Group under the temple build contract which was signed during that year amounting to £718,285 at 31 March 2022.

#### 21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

#### 22. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or any one individual.

#### 23. MATERIAL LEGACIES

Legacy income is only included in incoming resources where the legacy has been received or both the receipt and the amount is probable. As at 31 March 2023 the charity had been notified of the following legacies which have not been recognised as income in these accounts.

An estate where the charity is entitled to a 25% share of the residual estate. The legacy was quantified in July 2023 for £198,051, which will be recognised in incoming resources in the accounts to the year ended 31 March 2024.

#### 24. CONNECTED CHARITIES AND ENTITIES

The work of the Lodge in the USA, Australia and Germany is carried out by non-profit making organisations established under the laws of these countries. The offices of these entities are as follows:

USA: Church of the White Eagle Lodge, 2615 St Beulah Chapel Lane, Montgomery, Texas 77356

Australia: The White Eagle Lodge Pty Limited, PO Box 225, Maleny, Queensland, 4552

Germany: The White Eagle Centre, Deutschland E.V., Schraystrasse 2, D-B82110, Germering, Munich

The Lodge Mother is a director of the Church of The White Eagle Lodge USA and The White Eagle Lodge Australia. All act in the same way as the charity in teaching and distributing the White Eagle Teachings. The charity supplies all organisations with its publications as well as other literature and support.

All transactions with the above connected charities were under normal market conditions.