

REGISTERED COMPANY NO 08645252
REGISTERED CHARITY NO 1156336
SCOTTISH CHARITY NO SC045581

THE WHITE EAGLE LODGE

(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE WHITE EAGLE LODGE

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THE WHITE EAGLE LODGE

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Jason Adam Wilson Linda Cohen Annette Jill Wilday Beckett Fish Andrew James Busby (appointed 8th February 2021)
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Principal Office	Newlands Brewells Lane Liss Hampshire GU33 7HY
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The charity is incorporated in England and Wales

Company registration number	08645252
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Charity registration number	1156336
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Auditor	Morris Crocker Station House North Street Havant Hampshire PO9 1QU
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Principal Banker	Royal Bank of Scotland 49-50 Charing Cross Westminster London SW1A 2DX
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Independent Fund Manager	Sarasin & Partners LLP Juxton House 100 St Pauls Churchyard London EC4M 8BU
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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 2021, 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

The past year must be viewed through the prism of the global pandemic and the effect it has had on countries, organisations and individuals. Millions of individual stories of challenges and loss, along with numerous uplifting stories of hope and a coming together in adversity. Light shining in the apparent darkness.

Measures taken to control the spread of Covid19 have presented a challenge to the work of the White Eagle Lodge, but also opportunities. Many of our normal activities; public services, contact healing and residential retreats, involve groups of people coming together and as such have been curtailed. To address this we have moved regular services and other activities online. We have taken the opportunity to accelerate existing plans to update our website and how we present the charity to the wider public.

We recognised the increased need to support our members and friends during this period, many of whom were self-isolating. We did this through increasing the frequency of our communications (email, paper and social media); enhanced our website to highlight support available during lockdown and added features including recorded meditations and a community forum. We have maintained telephone access to the distant healing department throughout.

The majority of our staff continue to work from home with a small number working limited hours from the offices to despatch mailings to members who don't have access to email or the internet. The charity has made use of government support schemes to protect jobs; although with extreme regret three members of staff were made redundant.

REPORT OF THE TRUSTEES

CHAIR'S REPORT (Cont.)

To support this change to home working and ensure the Lodge was able to continue operating effectively we have invested in IT equipment and infrastructure to enhance resilience, data security and connectivity.

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.

"I do hope you are all safe and well – the sense of love and support that comes from the Lodge is beyond words and continues to keep us positive and optimistic for the future."

The project to rebuild our temple at Newlands continues and after years of planning and fundraising, work onsite started on 22 March 2021. We launched our new Temple 'Bricks of Light' fundraising appeal in April 2019 and at the end of March 2021 the total raised through donations, fund raising events and a significant legacy is an incredible £480,000. We are extremely grateful for all the support given in material gifts, good wishes and prayers.

The ongoing development of the searchable White Eagle Teachings database is a source of great satisfaction. This year over 150 Sunday Addresses have been added to the database. This provides the dual benefit of making more teachings available to the public now, whilst creating a secure archive for future generations.

In common with many charities our income has reduced significantly due to events being cancelled and a drop in donations as well as the overall downturn in the market; however the trustees believe this will be time limited and are confident the charity has sufficient reserves to meet the shortfall. We are very grateful to have had access to the furlough scheme and other financial support.

I would like to thank everyone who has contributed to the work of the White Eagle Lodge, including our dedicated staff, members, supporters, healers, volunteers and my fellow trustees, during what has been an eventful year.

The trustees believe the actions carried out to date and in progress are helping to best position the Lodge for the future.

REPORT OF THE TRUSTEES

OUR VALUES AND APPROACH

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 the 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.

REPORT OF THE TRUSTEES

THE WHITE EAGLE LODGE 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 their 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.

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 PURPOSE AND 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.

We have agreed the following overarching strategic aims for the Lodge

1. To make ready and available the White Eagle Teachings for those who seek them and to provide for the study, teaching and expression of the Teachings in all suitable forms.
2. To offer a path of spiritual service and unfoldment based on the White Eagle Teachings
3. To seek to embody the principles of the Teachings
4. To explore ways to offer opportunities of being part of a loving community linked in the Star.

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

REPORT OF THE TRUSTEES**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 books, eBooks and compact discs. During 2020-2021 over 8,046 books, CDs and calendars were sold. In addition there were 464 eBook sales. We are increasing the number of publications available as eBooks and exploring other ways of making the Teachings available.

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.

In order to protect service users and our staff, during the pandemic, we took the decision to suspend public services and residential retreats from mid-March 2020. Owing to measures taken to control the spread of Covid19 our chapel and retreat centre remained closed during this reporting period. We intend restarting activities during 2021-2022 in line with government guidance and suitable risk assessment. The majority of physical meetings and events in the 16 regional centres across the UK and Ireland were also suspended.

While physical activities have been denied us the Lodge has made a concerted effort to move activities online. Across the organisation monthly services, Service of Peace, discussion groups, short retreats and virtual coffee mornings have been held using conferencing software – bringing people together.

From the outset of the pandemic we recognised a significant minority of our membership are not able to join online activities and in all likelihood would be socially isolated as a result of the lockdowns. To help counter this we significantly increased the frequency of written communications with a letter being sent each week to all members via email or post.

Contact healing within the White Eagle tradition is carried out 1:1. Given the age and health profile of many patients and healers, along with the impracticality of maintaining social distancing it was decided to suspend contact healing within the Lodge throughout the year.

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. The work carried out by 470 individual healers has continued throughout the year, providing much needed support to the charity's beneficiaries. Despite the majority of staff working from home we have maintained telephone access enabling anyone seeking distant healing to contact us.

"My beloved dog has found his puppy spirit which is lovely to see and he seems to be more perky. I can only attribute this to the healing being sent. Thank you all."

"I cannot adequately express how much better I feel since asking for healing. Also, it has given me confidence in life that I can learn and go forward each day helping others suffering without fear for myself."

241 members sat as distant healers for animals in need.

REPORT OF THE TRUSTEES

A SUMMARY OF THE MAIN ACTIVITIES UNDERTAKEN BY THE LODGE FOR THE PUBLIC BENEFIT (cont.)

The Earth Healing service, implemented in 2009, has 335 supporters participating in this service worldwide and our Crystal Earth healing is supported by 221 members participating in this service.

Our website continues to be updated and is an important means by which the charity interacts with the public and our membership. We are currently working on the implementation of an updated website with the aim of improving functionality, enhancing the overall user experience and optimizing the site for mobile device users. The new site will be launched in the second half of 2021.

A searchable, online database of teachings and addresses was launched in May 2019. Over 8,600 unique users have accessed this resource with an average 330 new users joining each month. During this period we started adding historic Sunday Addresses to the database with over 150 added to date. 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.

The number of people following the Lodge's Facebook page rose by 8% to 5,177. This indicates 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.

340 people receive our regular 'Monday Thought' email of an inspirational passage from the Teachings.

We continue to offer access to short recorded passages from the White Eagle Teaching via our Quiet Mind telephone number.

The White Eagle School of Astrology (almost uniquely among those in the UK) treats 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 to refresh the existing beginners' course. We introduced fortnightly astrology blogs from September 2020.

REPORT OF THE TRUSTEES

SIGNIFICANCE OF VOLUNTEERS IN OUR ACTIVITIES

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. Much has been curtailed this year due to Covid19 but usually includes:

- 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.

Many of our members and friends are in the high-risk category for the coronavirus. Our volunteer Regional Centre teams have made additional efforts to maintain contact with, and provide support to those who are self-isolating.

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 services provided by the charity have been adapted as a result of the coronavirus outbreak; however the trustees believe the Lodge continues to offer an essential service to the public.

As explained above the pandemic has curtailed many of our traditional activities, whilst accelerating the adoption of alternative means of engagement. Over the last 12 months the charity's charitable purposes for public benefit have been pursued through the following activities:

- providing sacred places of worship, meeting and mental refreshment
- holding services for public worship and for spiritual blessing and healing open to the whole community, including ceremonies for baptism, marriage and funerals
- 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
- providing training to those who will provide pastoral support, comfort and the service of spiritual blessing and healing
- 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 retreats, courses and training in subjects directly related to the White Eagle Teachings including meditation, contact healing, astrology, the creative arts, spiritual science and ancient wisdom.

REPORT OF THE TRUSTEES**FINANCIAL POSITION**

The Charity continues to be in a strong financial position at the end of the financial year and well placed to undertake the planned rebuild of the temple at Newlands. Total funds are £28,468,802 (2020: £24,929,988) which consists of £19,201,526 (2020: £18,516,200) investments, £3,917,482 (2020: £3,983,287) tangible assets, £5,394,731 (2020: £2,490,543) in current assets, with £44,937 (2020: £60,042) falling due to creditors within one year.

Of the total funds of £28,468,802, £25,038,910 (2020: £21,290,715) is held within endowment funds, £1,634,174 (2020: £1,547,717) in restricted funds and the remainder in unrestricted funds.

PRINCIPAL FUNDING SOURCES

The principal funding sources this year include donations and legacies of £252,348 (2020: £383,414), membership fees, book sales, retreat income and rental income totalling £174,538 (2020: £232,785) and investment income £287,008 (2020: £393,686). These sources of income support the key objectives of the Charity by funding the publication and distribution of books and eBooks of the The White Eagle Teachings and our journal Stella Polaris. Also to provide residential retreats at Newlands, retreat days in the regions, services in the Temple, London and the regions, distant and contact healing.

The coronavirus outbreak has had an impact on the charity's income; including reductions in retreat income; donations and investment income. At the current time we do not know when we will be able to resume the provision of residential retreats and services of worship and healing. The trustees are monitoring the situation and taking action to reduce expenditure and explore alternative sources of income.

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 £368,000 (2020/21). At the end of the reporting period we held £1,795,718 (2020: £2,091,556) unrestricted general funds. This figure includes designated funds allocated to specific projects such as the temple rebuild 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 the current 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. The yield generated from the investment fund has reduced as a result of many companies suspending their dividends in light of financial uncertainty. However as at 31 March 2021 the estimated yield is sufficient to cover the Lodge's budgeted requirements for 2021/22. The trustees are liaising with our investment manager and keeping the situation under review.

REPORT OF THE TRUSTEES**RESERVES POLICY cont.**

The majority of the funds required for construction of the new temple had been drawn down from equity investments and placed on cash deposit before 31 December 2019 and are therefore unaffected by current volatility in global stock markets. On 1 December 2020 the Charity Commission approved a resolution, under section 282 of the Charities Act 2011, which enables the trustees to expend a sum of the permanent endowment capital as if it were income. This will be used to fund part of the temple construction.

INVESTMENT POLICY

The Charity endeavours to adopt a Socially Responsible Investment approach to be reflected in the underlying investment portfolio. A review of the Investment Policy and ethical investment approach was undertaken during the prior reporting period. As a result we strengthened our investment approach and now 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 aims of the Lodge and reflect areas of importance in the world.

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 a minimum income of £300,000 per annum.

During the year under review our investment fund produced a return of +30.8% at year end. This is an extremely positive result attenuated by a significant fall in global stock markets during March 2020. It is an outperformance against our agreed benchmark and peer group.

The impact of our ethical investment strategy over the 12 months to November was a positive effect on performance of +4%.

REPORT OF THE TRUSTEES

STRUCTURE, GOVERNMENT AND MANAGEMENT

1. Nature of governing document and how the charity (or trustees) constituted

The governing document is the Articles of Association of The White Eagle Lodge.

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

2. Organisational structure and how the charity makes decisions

The spiritual activities of the charity are led by the Lodge Mother (Jenny Dent). She is supported, in the UK, by four other ordained ministers in the ministry of the spiritual work. The Operations Manager (Julia Fairrie) leads on all operational aspects of the organisation.

The charity employed 13 staff as at 31 March 2021 (2020: 16).

3. Delegation and management

The trustees delegate day to day management of the organisation to the management team. The trustees meet 4 times a year, receive reports from the managers and ministers, consider management recommendations and when required, make decisions. Matters arising between the regular meeting are dealt with via email, telephone, online meetings or via ad-hoc meetings.

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

A skills audit of the trustee board is carried out to identify what skills and experience would provide most benefit to the charity. 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. 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.

REPORT OF THE TRUSTEES**4. 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 have been shared with key workers and volunteers and form the basis of an annual training event of those involved in the work with children and families.

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:

- stock market turbulence, arising due to uncertainty surrounding the global coronavirus pandemic and Brexit, 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. We have transferred £3m into cash assets in readiness for the Temple rebuild project.
- 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 some key roles. In addition key volunteers attend our Wisdom School Facilitator training course with the intention of widening the skills base.
- 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.

5. Pay and Remuneration of Key Management Personnel

The key management personnel's pay and remuneration is set by means of an appraisal with a suitably qualified trustee, and taking into account salaries in comparable organisations and levels of skills, knowledge and experience required. Pay and remuneration decisions also take into account individual performance against organisational and personal targets.

REPORT OF THE TRUSTEES**6. 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. For the "Bricks of Light" appeal for the new temple (see below) we received advice from a volunteer who is a professional fundraiser on the contents of the launch letter and leaflet.

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. 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). A minister carried out a sponsored skydive which raised almost £10,000 for the 'Bricks of Light' appeal. Some planned fundraising events have been postponed as a result of the coronavirus outbreak. We anticipate they will take place at a later date so the potential income is delayed rather than 'lost'.

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.

APPOINTMENT OF AUDITOR

The auditors, Morris Crocker, were appointed at the trustees meeting held on 2 November 2020.

The Annual Report of the Trustees was approved by the trustees of the charity on 2 August 2021 and signed on its behalf by:



Jason Adam Wilson
Trustee

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 trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under Company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs for the charitable company and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing these financial statements the trustees are required to:

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

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

In so far as the trustees are aware:

- there is no relevant audit information which the charitable company's auditor is 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 auditor is aware of that information.

Approved by the trustees of the charity on 2 August 2021 and signed on its behalf by:



Jason Adam Wilson
Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**Opinion**

We have audited the financial statements of The White Eagle Lodge (the 'charitable company') for the year ended 31 March 2021 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (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 2021 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;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**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 misstatement, we are required to determine whether there is a material misstatement in the financial statements or a material misstatements of the other information. 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.

Opinion 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.

Matters on which we are required to report by exception

In the light of our 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 in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2016:

- 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
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS**Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities (set out on page 17), 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.

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. We have been appointed as auditor under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. 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 managements 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 at £17,900. 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 of £16,100.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Our responsibilities for the audit of the financial statements

Substantive audit tests were designed after assessing and testing systems and controls. The systems and controls which have been designed to act as a preventative measure against fraud and error were 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.

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. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul 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: 13 August 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

				2021	2020
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	148,343	104,005	-	252,348
Charitable activities	4	174,538	-	-	174,538
Investment income	5	5,064	-	281,944	287,008
Other income		120	-	-	120
Total		328,065	104,005	281,944	714,014
EXPENDITURE ON					
Raising funds	6	-	-	(111,312)	(111,312)
Charitable activities	7	(593,903)	(47,548)	-	(641,451)
Total		(593,903)	(47,548)	(111,312)	(752,763)
Loss on disposal of tangible fixed assets		-	-	(350,000)	(350,000)
Gains/(losses) on investment assets	13	-	-	3,927,563	3,927,563
NET (EXPENDITURE)/INCOME		(265,838)	56,457	3,748,195	3,538,814
Transfers between funds	16	(30,000)	30,000	-	-
NET MOVEMENT IN FUNDS		(295,838)	86,457	3,748,195	3,538,814
RECONCILIATION OF FUNDS					
Total funds brought forward		2,091,556	1,547,717	21,290,715	24,929,988
TOTAL FUNDS CARRIED FORWARD		1,795,718	1,634,174	25,038,910	28,468,802

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The funds breakdowns for 2020 and 2021 are shown in note 16

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

					2020	2019
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	271,856	111,558	-	383,414	922,009
Charitable activities	4	232,685	100	-	232,785	242,119
Investment income	5	9,936	-	383,750	393,686	413,843
Other income		1,584	-	-	1,584	15,365
Total		516,061	111,658	383,750	1,011,469	1,593,336
EXPENDITURE ON						
Raising funds	6	0	-	(106,066)	(106,066)	(79,628)
Charitable activities	7	(743,131)	(835)	(84,826)	(828,792)	(753,016)
Total		(743,131)	(835)	(190,892)	(934,858)	(832,644)
Gains/(losses) on investment assets	13	-	-	86,481	86,481	1,230,788
NET (EXPENDITURE)/INCOME		(227,070)	110,823	279,339	163,092	1,991,480
Transfers between funds	16	(51,517)	51,517	-	-	-
NET MOVEMENT IN FUNDS		(278,587)	162,340	279,339	163,092	1,991,480
RECONCILIATION OF FUNDS						
Total funds brought forward		2,370,143	1,385,377	21,011,376	24,766,896	22,775,416
TOTAL FUNDS CARRIED FORWARD		2,091,556	1,547,717	21,290,715	24,929,988	24,766,896

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.
The funds breakdowns for 2019 and 2020 are shown in note 16

BALANCE SHEET AT 31 MARCH 2021

		31 MARCH 2021 £	31 MARCH 2020 £
	Notes		
FIXED ASSETS			
Tangible Assets	12	3,917,482	3,983,287
Investments	13	<u>19,201,526</u>	<u>18,516,200</u>
		23,119,008	22,499,487
CURRENT ASSETS			
Stocks		25,728	25,728
Debtors	14	37,588	31,393
Cash at Bank		<u>5,331,415</u>	<u>2,433,422</u>
		5,394,731	2,490,544
CREDITORS			
Amounts falling due within one year	15	(44,937)	(60,042)
NET CURRENT ASSETS		<u>5,349,794</u>	<u>2,430,501</u>
NET ASSETS		<u>28,468,802</u>	<u>24,929,988</u>
FUNDS			
Unrestricted funds	16	1,795,718	2,091,556
Endowment funds	16	25,038,910	21,290,715
Restricted funds	16	<u>1,634,174</u>	<u>1,547,717</u>
SHAREHOLDERS' FUNDS		<u>28,468,802</u>	<u>24,929,988</u>

The financial statements were approved by the Board of Trustees on 2 August 2021 and were signed on its behalf by:



Jason Adam Wilson
Trustee

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

		31 MARCH 2021 £	31 MARCH 2020 £
	Notes		
Cash flows from operating activities:			
Cash generated from operations	2	<u>(226,462)</u>	<u>(126,729)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(293,478)	(254,844)
Interest received	5	5,064	9,936
Purchase of investments	13	(5,664,243)	(8,119,490)
Sale of investments		8,678,594	7,714,544
Cash into/(out of) endowment funds from the acquisition and disposal of investments		<u>398,517</u>	<u>192,858</u>
Net cash provided by (used in) investing activities		<u>3,124,454</u>	<u>(456,996)</u>
Change in cash and cash equivalents in the reporting period		2,897,993	(583,725)
Cash and cash equivalents at the beginning of the reporting period		<u>2,433,422</u>	<u>3,017,147</u>
Cash and cash equivalents at the end of the reporting period		<u><u>5,331,415</u></u>	<u><u>2,433,422</u></u>

NOTES TO THE CASH FLOW STATEMENT

	31 MARCH 2021 £	31 MARCH 2020 £
Net income (expenditure) for the reporting period (as per the statement of financial activities)	3,538,814	163,092
Adjustments for:		
Depreciation charges	9,283	7,134
(Gains)/Losses on investments	(3,699,678)	(86,481)
Movements in endowments	(398,517)	(192,858)
Interest received	(5,064)	(9,936)
(Increase)/decrease in stocks	-	1,112
(Increase)/Decrease in debtors	(6,195)	(499)
Increase/(Decrease) in creditors	(15,105)	(8,293)
Loss on disposal of tangible fixed assets	350,000	-
Net cash provided by (used in) operating activities	<u>(226,462)</u>	<u>(126,729)</u>

NOTES TO THE FINANCIAL STATEMENTS

1 CHARITY STATUS

The charity is limited by guarantee, incorporated in England and Wales and consequently does not have share capital.

The address of its registered office and principal place of business is:

Newlands
Brewells Lane
Liss
Hampshire
GU33 7HY

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

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

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 (FRS102) (effective 1 January 2015) - (charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The White Eagle Lodge meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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.

The trustees have paid particular attention to the likely effects on the charity of the Covid-19 outbreak and remain confident that the company have sufficient resources to enable the charity to continue as a going concern for the foreseeable future.

Income and endowments

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured readily.

For legacies, entitlement is taken as the earlier of the date on which either, the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy on whole or in part is only considered probable when the amount can be measured readily and the charity has been notified of the executor's intention to make a distribution. When legacies have been notified to the charity, or the charity is aware of the granting of probate and the criteria for income recognition have not been met then the legacy is treated as a contingent asset and disclosed if material.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

NOTES TO THE FINANCIAL STATEMENTS**Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

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

Charitable activities

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

Support costs

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

Taxation

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

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 2016 and are not depreciated.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
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 the year end.

Fixed asset investments

Listed investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year or their subsequent cost and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Investment property acquired before 31 March 2019 is based on an independent valuation obtained in 2016. The trustees believe there has been no material movement between the market value at the date of the valuation and the year end. Investment property acquired after 31 March 2019 is disclosed at cost.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell after due regard for obsolete and slow moving stocks.

Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS**Cash and cash equivalents**

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

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Fund structure

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

Restricted income funds are donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Permanent endowment is money or property that was originally meant to be held by the charity forever.

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

Pensions and other post retirement obligations

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

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classed according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

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.

NOTES TO THE FINANCIAL STATEMENTS

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Legacies	68,294	10,003	78,297	188,913
Collections	-	-	-	17,419
Healing donations	10,335	-	10,335	11,585
General donations	47,761	13,017	60,778	54,970
Gift aid reclaimed	619	-	619	13,890
Grants	21,334	52,548	73,882	-
Bricks of Light Temple appeal	-	28,437	28,437	96,636
	<u>148,343</u>	<u>104,005</u>	<u>252,348</u>	<u>383,413</u>

Grants (including government grants) included £47,548 in 2020/21, being government grants which relate to the Coronavirus Job Retention Scheme, this has been recorded within restricted income. No government grants were received in 2019/20

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Membership	55,867	-	55,867	54,724
Astrology	6,528	-	6,528	4,348
Publishing	37,293	-	37,293	22,625
Rental	77,619	-	77,619	76,114
Ylana Fund	-	-	-	100
Student fees	(2,801)	-	(2,801)	72,970
Royalties	-	-	-	1,850
Africa appeal	32	-	32	54
	<u>174,538</u>	<u>-</u>	<u>174,538</u>	<u>232,785</u>

5 INVESTMENT INCOME

	Unrestricted funds	Endowment funds	Total 2021	Total 2020
Dividends receivable	-	281,944	281,944	383,750
Interest receivable	5,064	-	5,064	9,936
	<u>5,064</u>	<u>281,944</u>	<u>287,008</u>	<u>393,686</u>

6 RAISING FUNDS

	Unrestricted funds	Endowment funds	Total 2021	Total 2020
Portfolio management costs	-	(111,312)	(111,312)	(106,066)
	<u>-</u>	<u>(111,312)</u>	<u>(111,312)</u>	<u>(106,066)</u>

7 CHARITABLE ACTIVITIES COSTS

	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
White Eagle teachings and spiritual work	(576,907)	(47,548)	-	(624,455)	(725,999)
Allocated support and governance costs	(16,996)	-	0	(16,996)	(102,793)
	<u>(593,903)</u>	<u>(47,548)</u>	<u>0</u>	<u>(641,451)</u>	<u>(828,792)</u>

8 SUPPORT COSTS

	Unrestricted funds	Total 2021	Total 2020
Current auditors audit fees	(7,800)	(7,800)	-
Previous auditors audit fees	(4,288)	(4,288)	(12,200)
Legal fees	(4,908)	(4,908)	(5,767)
	<u>(16,996)</u>	<u>(16,996)</u>	<u>(17,967)</u>

NOTES TO THE FINANCIAL STATEMENTS

9 NET INCOMING/OUTGOING RESOURCES

	2021	2020
Current auditors audit fees	(7,800)	-
Previous auditors audit fees	(4,288)	(12,200)
Depreciation - owned assets	(9,283)	(7,134)
	<u>(21,371)</u>	<u>(19,334)</u>

10 TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

During the year the charity made the following transactions with trustees:

£Nil (2020: £5,617) of travel expenses were reimbursed to five trustees during the year (2020: four)

No trustee, nor any persons connected with them have received any remuneration from the charity during the year.

Donations made by trustees without any conditions attached totalled £572 (2020: £5,318).

11 STAFF COSTS

	2021	2020
Wages and salaries	(281,471)	(298,040)
Social security costs	(26,313)	(20,186)
Other pension costs	(4,982)	(3,732)
	<u>(312,766)</u>	<u>(321,958)</u>

The monthly average number of persons (including senior management) employed by the charity during the year was as follows:

	2021	2020
Administrative, finance and spiritual	<u>15</u>	<u>15</u>

No employee received emoluments in excess of £60,000 (2020: none)

The key managements personnel of the charity comprise the Operations Manager - Julie Fairrie, Lead of Publishing and Office Services - Anna Hayward, Lead for Healing and School of Astrology - Simon Bentley and Lodge Mother - Jenny Dent. The total employee benefits of the key management personnel of the charitable company were £140,273 (2020: £122,506). This does not include remuneration for trustees, all of which is reported as per note 10.

NOTES TO THE FINANCIAL STATEMENTS

12 TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & Fittings	Assets under Construction	Computer Equipment	Plant & Machinery	Website	Total
COST							
At 1 April 2020	3,504,600	35,052	455,978	3,251	2,171	-	4,001,052
Additions	-	539	269,457	7,234	-	16,248	293,478
Disposals	(350,000)	-	-	-	-	-	(350,000)
At 31 March 2021	3,154,600	35,591	725,435	10,485	2,171	16,248	3,944,530
DEPRECIATION							
At 1 April 2020	-	(14,029)	-	(1,565)	(2,171)	-	(17,765)
Charge for the year	-	(7,026)	-	(2,257)	-	-	(9,283)
Eliminated on disposal	-	-	-	-	-	-	-
At 31 March 2021	-	(21,055)	-	(3,822)	(2,171)	-	(27,048)
NET BOOK VALUE							
At 1 April 2020	3,504,600	21,023	455,978	1,686	-	-	3,983,287
At 31 March 2021	3,154,600	14,536	725,435	6,663	-	16,248	3,917,482

Included within the net book value of land and buildings above is £3,154,600 (2020: £3,504,600) in respect of freehold land and buildings and £Nil (2020: £Nil) in respect of leaseholds.

Land and buildings is stated at the fair value determined at 15 March 2016 on the basis of 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).

The freehold property is split between cost and revaluation as follows:

	2021
Cost	1,116,300
Revaluations	2,038,300
	<u>3,154,600</u>

NOTES TO THE FINANCIAL STATEMENTS

13 FIXED ASSET INVESTMENTS

	2021	2020
Investment properties	2,604,719	2,594,819
Listed investments	16,596,807	15,921,381
	<u>19,201,526</u>	<u>18,516,200</u>

Cost or valuation	2021	2020
At 1 April	2,594,819	2,127,628
Additions	9,900	467,191
At 31 March	<u>2,604,719</u>	<u>2,594,819</u>

Net book value	2021	2020
At 1 April and 31 March	<u>2,604,719</u>	<u>2,594,819</u>

Investment property represents property that is let out to third parties.

The investment property acquired before 31 March 2019 is stated at the fair value determined at 15 March 2016 and 8 September 2016 on the basis of 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 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 2021

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

	2021
Cost	760,629
Revaluations	<u>1,844,090</u>
	<u>2,604,719</u>

Other investments

	Listed investments
Cost or valuation at 1 April 2020	15,921,381
Revaluation	3,533,923
Additions	5,654,342
Disposals	<u>(8,512,839)</u>
Cost or valuation at 31 March 2021	<u>16,596,807</u>

The revaluation included in other investments relates to unrealised gains and losses. In the year, a gain of £165,755 (2020: gain of £486,961) was recognised in relation to realised gains. The total of unrealised and realised gains is included in the Statement of Financial Activities.

Net Book value		
At 31 March 2021	16,596,807	15,921,381
At 31 March 2020	15,921,381	15,897,145

14 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade debtors	4,572	6,112
Prepayments	18,016	10,281
Other debtors	15,000	15,000
	<u>37,588</u>	<u>31,393</u>

NOTES TO THE FINANCIAL STATEMENTS

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
Trade creditors	(27,288)	(44,059)
Social security and other taxes	(7,367)	(6,881)
Other creditors	-	(1,102)
Accruals	(10,282)	(8,000)
	<u>(44,937)</u>	<u>(60,042)</u>

Deferred income, included in other creditors, comprises monies received in advance for courses and retreats held after the year end:

	2021	2020
Brought forward at 1 April	(1,102)	(7,993)
Amount released to incoming resources	1,102	7,993
Amount deferred in year	-	(1,102)
Carried forward at 31 March	<u>-</u>	<u>(1,102)</u>

16 FUNDS

	At 1 April 2020	Incoming resources	Resources expended	Transfers	Other recognised gains/(losses)	At 31 March 2021
Unrestricted funds						
General fund	1,231,598	273,138	(573,726)	(30,000)	-	901,010
General fund property reval reserve	263,255	-	-	-	-	263,255
London legacies	10,238	1,384	-	-	-	11,622
Other legacies	561,155	53,544	(19,728)	(20,000)	-	574,971
Regional centre fund	4,860	-	-	-	-	4,860
Building Maintenance Fund	20,000	-	-	20,000	-	40,000
Japan Fund	450	-	(450)	-	-	-
	<u>2,091,556</u>	<u>328,066</u>	<u>(593,904)</u>	<u>(30,000)</u>	<u>-</u>	<u>1,795,718</u>
Restricted funds						
Alina	386,497	-	-	-	-	386,497
Alina property reval reserve	167,592	-	-	-	-	167,592
Ylana fund	8,976	-	-	-	-	8,976
External grants	66,620	5,000	-	-	-	71,620
Retreat bursary fund	5,312	-	-	-	-	5,312
Bricks of Light Temple Fund	407,493	28,437	-	30,000	-	465,930
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	-	-	-	3,254
Jeremy's Jump	-	9,763	-	-	-	9,763
Coronavirus Job Retention Scheme	-	47,548	(47,548)	-	-	-
	<u>1,547,717</u>	<u>104,005</u>	<u>(47,548)</u>	<u>30,000</u>	<u>-</u>	<u>1,634,174</u>
Endowment funds						
Permanent endowment fund	17,874,773	281,944	(111,312)	-	3,927,563	21,972,968
Endowment property reval reserve	3,415,942	-	-	-	(350,000)	3,065,942
	<u>21,290,715</u>	<u>281,944</u>	<u>(111,312)</u>	<u>-</u>	<u>3,577,563</u>	<u>25,038,910</u>
TOTAL FUNDS	<u>24,929,988</u>	<u>714,016</u>	<u>(752,764)</u>	<u>-</u>	<u>3,577,563</u>	<u>28,468,802</u>

NOTES TO THE FINANCIAL STATEMENTS

16 FUNDS (cont.)

	At 1 April 2019	Incoming resources	Resources expended	Transfers	Other recognised gains/(losses)	At 31 March 2020
Unrestricted funds						
General fund	1,458,812	512,611	(739,825)	-	-	1,231,598
General fund property reval reserve	263,255	-	-	-	-	263,255
London legacies	56,755	-	-	(46,517)	-	10,238
Other legacies	586,321	-	(2,166)	(23,000)	-	561,155
Regional centre fund	5,000	3,000	(1,140)	(2,000)	-	4,860
Building Maintenance fund	-	-	-	20,000	-	20,000
Japan fund	-	450	-	-	-	450
	<u>2,370,143</u>	<u>516,061</u>	<u>(743,131)</u>	<u>(51,517)</u>	<u>-</u>	<u>2,091,556</u>
Restricted funds						
Alina	386,497	-	-	-	-	386,497
Alina property reval reserve	167,592	-	-	-	-	167,592
Ylana fund	8,876	100	-	-	-	8,976
External grants	66,620	-	-	-	-	66,620
Retreat bursary fund	4,339	1,808	(835)	-	-	5,312
Bricks of Light Temple Fund	304,453	103,040	-	-	-	407,493
South West property fund	447,000	-	-	-	-	447,000
London legacies	-	6,710	-	51,517	-	58,227
	<u>1,385,377</u>	<u>111,658</u>	<u>(835)</u>	<u>51,517</u>	<u>-</u>	<u>1,547,717</u>
Endowment funds						
Permanent endowment fund	17,595,434	383,750	(190,892)	-	86,481	17,874,773
Endowment property reval reserve	3,415,942	-	-	-	-	3,415,942
	<u>21,011,376</u>	<u>383,750</u>	<u>(190,892)</u>	<u>-</u>	<u>86,481</u>	<u>21,290,715</u>
TOTAL FUNDS	<u>24,766,896</u>	<u>1,011,469</u>	<u>(934,858)</u>	<u>-</u>	<u>86,481</u>	<u>24,929,988</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.

Regional Centre fund - is a designated fund to provide bursaries to help ensure UK members are not precluded from participating in events within the regions or at Newlands, due to financial constraint.

Building Maintenance fund - is a designated fund to be allocated to specific items of building maintenance expenditure, generally outside the general operations budget.

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

NOTES TO THE FINANCIAL STATEMENTS

16 FUNDS (cont.)

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.

Retreat Bursary Fund - enables our members to attend retreats.

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

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

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

South West Property Fund - legacy donation for the purchase of a property to support the White Eagle work in the South West region.

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.

Transfers between funds

£30,000 (2020: *ENil*) was transferred from the General fund to the Bricks of Light temple fund and £20,000 (2020: £20,000) was transferred from the Other legacies fund to the Building Maintenance fund to provide additional finances, in keeping with the purpose of the Other legacy fund.

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Endowment funds	Total Funds
Unrestricted funds				
Tangible fixed assets	312,448	725,434	2,879,600	3,917,482
Fixed asset investments	-	777,091	18,424,435	19,201,526
Current assets	1,528,207	131,649	3,734,875	5,394,731
Current liabilities	(44,937)	-	-	(44,937)
	<u>1,795,718</u>	<u>1,634,174</u>	<u>25,038,910</u>	<u>28,468,802</u>

18 RELATED PARTY DISCLOSURES

There were no related party transactions requiring disclosure during the year.

19 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-82110, 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.