

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 2022
FOR
THE WHITE EAGLE LODGE**

THE WHITE EAGLE LODGE

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FOR THE YEAR ENDED 31 MARCH 2022**

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THE WHITE EAGLE LODGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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 2022. 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).

CHAIR'S REPORT

For the White Eagle Lodge, 2021-2022 has been marked by two significant events; ongoing restrictions to physical gatherings due to the global pandemic and the construction of a new temple at New Lands.

Our response to the pandemic has included the development of online activities. Many people have been reconnected through online services and retreat days. We intend building upon this even when physical activities resume. In addition more frequent mailings have maintained a level of contact between the Lodge and its members. Internally we have improved the organisation's resilience by moving to cloud based applications and phone systems, ensuring the Lodge continues to function when staff are required to work from home.

The construction of our new temple gathered pace through the reporting period. Despite a number of challenges with budget and delays in the supply chain the building is scheduled to be completed by the end of August 2022.

The reporting period has been a time of preparation ahead of restarting in-person activities and the opening of the temple in autumn 2022. A new website, with improved navigation and streamlined content, was launched in March 2022. Alongside this we have refreshed our branding and communications.

A new programme has been developed, and launched, to train ministerial assistants. This will strengthen the Lodge's capacity to deliver its charitable activities into the future.

We took advantage of the retreat house being closed to undertake a minor refurbishment and redecoration.

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 2022

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 attunement, 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.

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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.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

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.

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.

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 2021-2022 over 7,150 books, CDs and calendars were sold. Since the online database went live, in April 2019, 14,267 viewers have accessed the website in 29,950 sessions. As a trial we have prepared two audiobooks, ready for sale and are 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. Owing to measures taken to control the spread of Covid19, and the impact of a major building project at New Lands, our chapel and retreat centre remained closed during this reporting period. We will be restarting activities in autumn 2022. In-person activities resumed in a number of our local centres during the reporting period.

While physical activities have been suspended 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 to members.

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.

"How much inner strength I have regained during my healing is beyond my words of expression... yet know that I am now able to sense/feel my own power of being "connected" to all. I send my deepest gratitude to all healers for their never ending support. My life's journey now continues in the here and now with renewed strength, new beginnings, new opportunities and new directions."

"My recovery from major surgery is progressing well. There is still a way to go with regular scans to keep things monitored. I appreciate the healing from your team and the powerful energy from White Eagle which I connect with in my meditations. Please continue."

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OBJECTIVES AND ACTIVITIES

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 389 individual healers has continued throughout the year, providing much needed support to the charity's beneficiaries.

229 members sat as distant healers for animals in need.

"I am delighted to be able to say that our cat has made a full recovery and seems to be fully restored to health, for which I am very grateful and which I acknowledge in my daily prayers. Before receiving healing she appeared to be dying, and there was nothing further that the vet could do for her."

The Earth Healing service, implemented in 2009, has 369 supporters participating in this service worldwide and our Crystal Earth healing is supported by 221 members participating in this service.

Our website is an important means by which the charity interacts with the public and our membership. In March 2022 we launched an updated website with improved functionality and the aim of enhancing the overall user experience.

A searchable, online database of teachings and addresses was launched in May 2019. Since then more than 13,300 unique users, from 122 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.

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.

337 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 to refresh the existing beginners' course.

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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 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 online services of worship
- 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 (accessed by more than 14,250 people from 122 countries)
- 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 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.

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. 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.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

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REPORT OF THE TRUSTEES
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STRATEGIC REPORT

Financial position

The charity continues to be in a strong financial position at the end of the financial year. Total funds are £30,038,876 (2021: £28,468,802) which consists of £19,543,444 (2021: £19,201,526) investments, £6,976,093 (2021: £3,917,482) tangible assets, £3,875,838 (2021: £5,394,731) in current assets, with £356,499 (2021: £44,937) falling due to creditors within one year.

Of the total funds of £26,815,615 (2021: £25,038,910) is held within endowment funds, £1,263,356 (2021: £1,634,174) in restricted funds and the remainder in unrestricted funds.

Principal funding sources

The principal funding sources this year include donations and legacies of £295,610 (2021: £252,348), membership fees, book sales, retreat income and rental income totalling £175,580 (2021: £174,538) and investment income £306,741 (2021: £287,008).

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 return of +9.1% at year end. Although, on a one year basis, this performance did not meet the primary investment objective it exceeded our agreed benchmark and peer group. The primary investment objective has been exceeded over both three and five year periods.

The impact of our ethical investment strategy over the 12 months to September 2021 was a positive effect on performance of +0.35%.

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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 £384,000 (2021/22). At the end of the reporting period we held £1,080,186 (2021: £901,010) 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 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 2022 the estimated yield is sufficient to cover the Lodge's budgeted requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

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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.

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 12 staff as at 31 March 2022 (2021: 13).

Delegation and management

The trustees delegate day to day management of the organisation to the management team. The trustees meet 3 times a year, 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:

- 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.

THE WHITE EAGLE LODGE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

- 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. 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.

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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

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.

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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 07 November 2022.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 12 December 2022 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 2022 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. 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: 15 December 2022

THE WHITE EAGLE LODGE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	259,142	36,468	-	295,610	252,348
Charitable activities						
White Eagle teachings and spiritual work		98,102	-	-	98,102	96,919
Investment income	3	79,589	-	304,630	384,219	364,627
Other income		-	-	-	-	120
Total		<u>436,833</u>	<u>36,468</u>	<u>304,630</u>	<u>777,931</u>	<u>714,014</u>
EXPENDITURE ON						
Raising funds	5	-	-	120,409	120,409	111,312
Charitable activities	6					
White Eagle teachings and spiritual work		647,841	-	-	647,841	641,451
Total		<u>647,841</u>	<u>-</u>	<u>120,409</u>	<u>768,250</u>	<u>752,763</u>
Net gains/(losses) on investments		<u>(100,000)</u>	<u>67,909</u>	<u>1,592,484</u>	<u>1,560,393</u>	<u>3,577,563</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	19	<u>(311,008) 475,195</u>	<u>104,377 (475,195)</u>	<u>1,776,705 -</u>	<u>1,570,074 -</u>	<u>3,538,814 -</u>
Net movement in funds		<u>164,187</u>	<u>(370,818)</u>	<u>1,776,705</u>	<u>1,570,074</u>	<u>3,538,814</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>1,795,718</u>	<u>1,634,174</u>	<u>25,038,910</u>	<u>28,468,802</u>	<u>24,929,988</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,959,905</u></u>	<u><u>1,263,356</u></u>	<u><u>26,815,615</u></u>	<u><u>30,038,876</u></u>	<u><u>28,468,802</u></u>

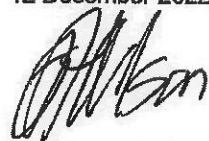
The notes form part of these financial statements

THE WHITE EAGLE LODGE

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	6,976,093	3,917,482
Investments			
Investments	13	16,518,444	16,596,807
Investment property	14	3,025,000	2,604,719
		<u>26,519,537</u>	<u>23,119,008</u>
CURRENT ASSETS			
Stocks	15	19,560	25,728
Debtors	16	35,898	37,588
Cash at bank and in hand		3,820,380	5,331,415
		<u>3,875,838</u>	<u>5,394,731</u>
CREDITORS			
Amounts falling due within one year	17	(356,499)	(44,937)
NET CURRENT ASSETS		<u>3,519,339</u>	<u>5,349,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,038,876</u>	<u>28,468,802</u>
NET ASSETS		<u>30,038,876</u>	<u>28,468,802</u>
FUNDS	19		
Unrestricted funds		1,959,905	1,795,718
Restricted funds		1,263,356	1,634,174
Endowment funds		26,815,615	25,038,910
TOTAL FUNDS		<u>30,038,876</u>	<u>28,468,802</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 December 2022 and were signed on its behalf by:



J A Wilson - Trustee

The notes form part of these financial statements

THE WHITE EAGLE LODGE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(747,901)	2,152,901
Net cash (used in)/provided by operating activities		<u>(747,901)</u>	<u>2,152,901</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,289,128)	(293,478)
Purchase of fixed asset investments		(2,706,441)	(5,654,342)
Purchase of investment property		-	(9,900)
Sale of fixed asset investments		4,741,473	8,678,594
Interest received		2,111	5,064
Dividends received		304,630	281,944
Net cash (used in)/provided by investing activities		<u>(947,355)</u>	<u>3,007,882</u>
Cash flows from financing activities			
Income attributable to endowment		304,630	281,944
Expenditure attributable to endowment		(120,409)	(111,312)
Net cash provided by financing activities		<u>184,221</u>	<u>170,632</u>
Change in cash and cash equivalents in the reporting period		<u>(1,511,035)</u>	<u>5,331,415</u>
Cash and cash equivalents at the beginning of the reporting period		<u>5,331,415</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,820,380</u></u>	<u><u>5,331,415</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 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,570,074	3,538,814
Adjustments for:		
Depreciation charges	10,817	9,283
Gain on investments	(2,157,250)	(3,699,678)
Loss on disposal of fixed assets	-	350,000
Interest received	(2,111)	(5,064)
Dividends received	(304,630)	(281,944)
Income attributable to endowment	(304,630)	(281,944)
Expenditure attributable to endowment	120,409	111,312
Decrease in stocks	6,168	-
Decrease/(increase) in debtors	1,690	(6,195)
Increase in creditors	311,562	2,418,317
Net cash (used in)/provided by operations	<u>(747,901)</u>	<u>2,152,901</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank and in hand	5,331,415	(1,511,035)	3,820,380
	<u>5,331,415</u>	<u>(1,511,035)</u>	<u>3,820,380</u>
Total	<u>5,331,415</u>	<u>(1,511,035)</u>	<u>3,820,380</u>

The notes form part of these financial statements

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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 2015)', 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 2022

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

	2022	2021
	£	£
Donations	83,005	71,113
Gift aid	33,704	619
Legacies	149,075	78,297
Grants	2,271	73,882
Bricks of light temple appeal	27,555	28,437
	<u>295,610</u>	<u>252,348</u>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

2. DONATIONS AND LEGACIES - continued

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

	2022	2021
	£	£
East Hampshire DC	-	10,000
Leeds City Council	-	11,344
Truemark Trust	-	5,000
Job retention scheme	2,271	47,538
	<u>2,271</u>	<u>73,882</u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	77,478	77,619
Dividends receivable	304,630	281,944
Interest receivable	2,111	5,064
	<u>384,219</u>	<u>364,627</u>

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

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Membership	White Eagle teachings and spiritual work	49,674	55,867
Astrology	White Eagle teachings and spiritual work	5,961	6,528
Publishing	White Eagle teachings and spiritual work	39,506	37,293
Student fees	White Eagle teachings and spiritual work	-	(2,801)
Africa appeal	White Eagle teachings and spiritual work	-	32
Retreats	White Eagle teachings and spiritual work	2,961	-
		<u>98,102</u>	<u>96,919</u>

5. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>120,409</u>	<u>111,312</u>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
White Eagle teachings and spiritual work	<u>637,257</u>	<u>10,584</u>	<u>647,841</u>

7. SUPPORT COSTS

	Governance costs £
White Eagle teachings and spiritual work	<u>10,584</u>

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

Governance costs

	2022 White Eagle teachings and spiritual work £	2021 Total activities £
Auditors' remuneration	8,700	7,800
Auditors' remuneration for non audit work	1,800	-
Auditors' remuneration - previous auditors	-	4,288
Legal fees	<u>84</u>	<u>4,908</u>
	<u>10,584</u>	<u>16,996</u>

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	8,700	7,800
Other non-audit services	1,800	-
Depreciation - owned assets	10,817	9,283
Auditors' remuneration - previous auditors	<u>-</u>	<u>4,288</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year five trustees (2021: five) were reimbursed out of pocket expenses for travel and material expenses totalling £106 (2021: £nil).

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	271,058	281,471
Social security costs	19,172	26,313
Employer's pension costs	4,438	4,982
	<u>294,668</u>	<u>312,766</u>

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

	2022 <u>12</u>	2021 <u>15</u>
Administrative, finance and spiritual		

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

The key managements personnel of the charity comprise the Operations Manager, 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 £130,284 (2021: £140,273).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	148,343	104,005	-	252,348
Charitable activities				
White Eagle teachings and spiritual work	96,919	-	-	96,919
Investment income	82,683	-	281,944	364,627
Other income	120	-	-	120
Total	<u>328,065</u>	<u>104,005</u>	<u>281,944</u>	<u>714,014</u>
EXPENDITURE ON				
Raising funds	-	-	111,312	111,312
Charitable activities				
White Eagle teachings and spiritual work	593,903	47,548	-	641,451
Total	<u>593,903</u>	<u>47,548</u>	<u>111,312</u>	<u>752,763</u>
Net gains on investments	-	-	3,577,563	3,577,563

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
NET INCOME/(EXPENDITURE)	(265,838)	56,457	3,748,195	3,538,814
Transfers between funds	(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	<u>1,795,718</u>	<u>1,634,174</u>	<u>25,038,910</u>	<u>28,468,802</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Assets under construction £	Plant and machinery £
COST OR VALUATION			
At 1 April 2021	3,154,600	725,435	2,171
Additions	-	3,249,566	879
Revaluations	(219,700)	-	-
At 31 March 2022	<u>2,934,900</u>	<u>3,975,001</u>	<u>3,050</u>
DEPRECIATION			
At 1 April 2021	-	-	2,171
Charge for year	-	-	43
At 31 March 2022	<u>-</u>	<u>-</u>	<u>2,214</u>
NET BOOK VALUE			
At 31 March 2022	<u>2,934,900</u>	<u>3,975,001</u>	<u>836</u>
At 31 March 2021	<u>3,154,600</u>	<u>725,435</u>	<u>-</u>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

12. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Website £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2021	35,591	16,248	10,485	3,944,530
Additions	8,209	29,472	1,002	3,289,128
Revaluations	-	-	-	(219,700)
At 31 March 2022	43,800	45,720	11,487	7,013,958
DEPRECIATION				
At 1 April 2021	21,055	-	3,822	27,048
Charge for year	5,703	2,267	2,804	10,817
At 31 March 2022	26,758	2,267	6,626	37,865
NET BOOK VALUE				
At 31 March 2022	17,042	43,453	4,861	6,976,093
At 31 March 2021	14,536	16,248	6,663	3,917,482

Included in cost or valuation of land and buildings is freehold land of £2,934,900 (2021 - £3,154,600) which is not depreciated.

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 £
MARKET VALUE	
At 1 April 2021	16,596,807
Additions	2,706,441
Disposals	(4,741,473)
Revaluations	1,956,669
At 31 March 2022	16,518,444
NET BOOK VALUE	
At 31 March 2022	16,518,444
At 31 March 2021	16,596,807

There were no investments assets held outside the UK.

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2022 is represented by:

	Listed investments
	£
Valuation in 2022	16,518,444
	<u> </u>

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	2,604,719
Revaluation	420,281
	<u> </u>
At 31 March 2022	3,025,000
	<u> </u>
NET BOOK VALUE	
At 31 March 2022	3,025,000
	<u> </u>
At 31 March 2021	2,604,719
	<u> </u>

The investment property is stated at the fair value determined on the basis of valuations carried out by independent valuers in 2021. 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 2022.

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

	£
Cost	760,629
Revaluations	2,264,371
	<u> </u>
	3,025,000
	<u> </u>

15. STOCKS

	2022	2021
	£	£
Stocks	19,560	25,728
	<u> </u>	<u> </u>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,071	4,572
Other debtors	8,502	15,000
Prepayments and accrued income	21,325	18,016
	<u>35,898</u>	<u>37,588</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	46,424	27,288
Social security and other taxes	5,579	6,184
Other creditors	3,349	1,183
Accrued expenses	301,147	10,282
	<u>356,499</u>	<u>44,937</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
Fixed assets	241,192	-	6,734,901	6,976,093	3,917,482
Investments	-	845,000	18,698,444	19,543,444	19,201,526
Current assets	1,815,862	418,356	1,641,620	3,875,838	5,394,731
Current liabilities	(97,149)	-	(259,350)	(356,499)	(44,937)
	<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>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
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>
Restricted funds				
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>
Endowment funds				
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>
TOTAL FUNDS	<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 2022

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 £
Unrestricted funds				
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>
Restricted funds				
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>
Endowment funds				
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>
TOTAL FUNDS	<u><u>777,931</u></u>	<u><u>(768,250)</u></u>	<u><u>1,560,393</u></u>	<u><u>1,570,074</u></u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,231,598	(300,588)	(30,000)	901,010
General fund property revaluation reserve	263,255	-	-	263,255
London legacies	10,238	1,384	-	11,622
Other legacies	561,155	33,816	(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>(265,838)</u>	<u>(30,000)</u>	<u>1,795,718</u>
Restricted funds				
Alina	386,497	-	-	386,497
Alina property revaluation 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
	<u>1,547,717</u>	<u>56,457</u>	<u>30,000</u>	<u>1,634,174</u>
Endowment funds				
Permanent endowment fund	17,874,773	4,098,195	-	21,972,968
Endowment property revaluation reserve	3,415,942	(350,000)	-	3,065,942
	<u>21,290,715</u>	<u>3,748,195</u>	<u>-</u>	<u>25,038,910</u>
TOTAL FUNDS	<u>24,929,988</u>	<u>3,538,814</u>	<u>-</u>	<u>28,468,802</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

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 £
Unrestricted funds				
General fund	273,137	(573,725)	-	(300,588)
London legacies	1,384	-	-	1,384
Other legacies	53,544	(19,728)	-	33,816
Japan fund	-	(450)	-	(450)
	<u>328,065</u>	<u>(593,903)</u>	<u>-</u>	<u>(265,838)</u>
Restricted funds				
External grants	5,000	-	-	5,000
Bricks of light temple fund	28,437	-	-	28,437
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>104,005</u>	<u>(47,548)</u>	<u>-</u>	<u>56,457</u>
Endowment funds				
Permanent endowment fund	281,944	(111,312)	3,927,563	4,098,195
Endowment property revaluation reserve	-	-	(350,000)	(350,000)
	<u>281,944</u>	<u>(111,312)</u>	<u>3,577,563</u>	<u>3,748,195</u>
TOTAL FUNDS	<u>714,014</u>	<u>(752,763)</u>	<u>3,577,563</u>	<u>3,538,814</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.

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

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

19. MOVEMENT IN FUNDS - continued

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.

Transfer between restricted funds

£400,000 of the Temple Fund and £3,575 on the Temple Landscaping Fund was transferred to expenditure on the temple project. The full balance of the External Repair Grants fund totalling £71,620 was transferred to expenditure on the temple project.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

21. ULTIMATE CONTROLLING PARTY

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

22. CAPITAL COMMITMENTS

As at 31 March 2022 the charitable company had contracted commitments to Beard Construction Group under the temple build contract which was signed during the year amounting to £718,285 (2021: £nil).

23. 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.