

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 2024
FOR
THE WHITE EAGLE LODGE**

THE WHITE EAGLE LODGE

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FOR THE YEAR ENDED 31 MARCH 2024**

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THE WHITE EAGLE LODGE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

REPORT OF THE TRUSTEES

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

CHAIR'S REPORT

This year has seen further development of both our online and in-person activities.

The weekly online Campfire continues to attract participants from around the world. Likewise, our regular Peace Service and discussion groups. Many of our public services and events are live streamed enabling people, who don't live near a centre, to be involved.

Following the cessation of all in-person events during lockdown, a full programme of residential retreats and retreat days has now restarted. We are adapting some of our public services to reach out to a wider audience. A regular meditation, open to all, has proven to be particularly successful. Sunday Gatherings, with a more informal and participatory approach, have been very well-received. We intend building upon these successes and have shared them with our centre leaders in the UK and overseas.

In June we held an open day which brought many people to New Lands for the first time. My grateful thanks to all the staff and volunteers who worked so hard to make this day the success it was.

In October we hosted a panel of well-regarded speakers talking on the theme 'Embracing all Life'.

For over 80 years the charity has offered distant and contact healing, free of charge to all who ask for it. This is one of the pillars of the Lodge and provides significant public benefit. This year has proven to be a challenging one due to rising demand for distant healing and the need to restart contact healing after lockdown. Our staff and volunteer healers have risen to the challenge.

Our new Temple of Light received a number of design awards during the year; notably winning a Civic Trust Award, The Special Award for Sustainability and then the top award - The National Panel Special Award. This was certainly an incredible achievement and something that has never happened in the Civic Trust Awards 65year history. A testament to the skill of our architects and wider design team.

At the Structural Timber Awards, the building featured in three separate awards and was awarded 'Low Energy Project of the Year'- a welcome acknowledgement of the efforts made to produce a low impact building with numerous environmental technologies.

With a view to succession planning and strengthening the trustee board we commenced a recruitment exercise in March. I am confident this will lead to new trustees joining the board in the next few months.

Finally, 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 the year.

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REPORT OF THE TRUSTEES
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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 realms of consciousness

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

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

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

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

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

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

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

BACKGROUND

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

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

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

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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 VISION

The White Eagle Teaching aims to support a growing awareness of everyone's spiritual nature and connection with all life.

OUR OBJECTIVES

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.

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OBJECTIVES AND ACTIVITIES

Significant activities

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 2023-2024 over 8,850 (2022-23; 8,333) books, CDs and calendars were sold.

A searchable, online database of teachings and addresses was launched in May 2019. Since then 20,113 viewers have accessed the database in almost 40,000 sessions. These have included a total of 122,464 document views/downloads. Currently there are 473 documents available. 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.

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.

Further details of online and in-person services are referred to in the Chair's report on page 1.

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, we suspended contact healing throughout the period of the pandemic. We are once again offering contact healing treatments and are making strenuous efforts to rebuild the service. We are currently in the process of gaining reaccreditation with UK Healers.

"I am just over halfway through 6 sessions of chemotherapy. Since my cancer is a rare form, I have not known if this would be effective. I recently had a scan, and the good news is that the scattered cells have reduced, and the main tumour which was growing very fast, from a pocket of cells in October to the size of an orange in January, has not grown anymore! I am so relieved. I will be given another scan, once the chemo has finished, in early June and then have a review of the next appropriate steps. In the meantime, I have no doubt that the healing I have received from you all has been a contributing factor in this good news. I am incredibly grateful for all the attention and healing you have sent me over the last few months."

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 for humans was carried out by 560 individual healers, providing much needed support to over 1,600 of the charity's beneficiaries.

"Thank you for the ongoing healing support and prayers. I have moved through a great deal of fear for which I am grateful. I would like to ask for the healing to continue, to help me to continue to shed the fear and heaviness that I assumed was 'normal life'. I would like to ask for support to move into a more holistic view/experience of life, rather than being so focused on the negative."

239 members sat as distant healers for animals in need.

"We really are so very grateful, words can't really express - but just to say thank you again from the bottom of my heart. I wonder if I could possibly also kindly request for my other cat C to be added to your list if you have capacity? He is suffering too with stress and anxiety as the frequent vet visits for CI cause him to become aggressive on C's return from the vets. This is then causing her to retaliate back adding even more stress for them both (and me!). In the Summer of last year, CI suddenly became aggressive towards C after 6 happy years of being best friends. Since then, I have had a terrible time trying to reconcile them both. We were making progress until CI became unwell with her recent breathing."

The Earth Healing service, implemented in 2009, has 263 supporters participating in this service worldwide.

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. 21,000 users accessed the site during the year.

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OBJECTIVES AND ACTIVITIES

With 21,200 visits to our Facebook page, 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.

1,204 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.

Public benefit

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

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

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

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OBJECTIVES AND ACTIVITIES

Volunteers

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

- Provision of distant and contact healing
- Organisation and provision of services of worship, retreat days, meditation courses and groups, contact healing services etc at Newlands, in Regional Centres and associated smaller groups in the regions
- Leadership and membership of the New Lands 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.

STRATEGIC REPORT

Financial position

The charity continues to be in a strong financial position at the end of the financial year. Total funds are £25,735,773 (2023: £24,553,937) which consists of £16,482,446 (2023: £17,045,369) investments, £6,004,392 (2023: £6,005,751) tangible assets, £3,326,510 (2023: £1,547,185) in current assets, with £77,575 (2023: £44,368) falling due to creditors within one year.

Of the total funds of £23,392,753 (2023: £22,232,807) is held within endowment funds, £1,150,701 (2023: £1,151,601) in restricted funds and the remainder in unrestricted funds.

Principal funding sources

The principal funding sources this year include donations and legacies of £712,664 (2023: £158,557), membership fees, book sales, retreat income and rental income totalling £177,898 (2023: £126,414) and investment income £495,131 (2023: £419,824). 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.

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STRATEGIC REPORT

Financial review

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, supply and retailing
- production and distribution of pornography
- nuclear power production and/or uranium mining
- genetically modified organisms (GMO) where this represents more than 5% of turnover
- 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 5% of turnover)
- companies that are involved in the large-scale production of palm oil and deforestation

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.

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 rolling periods of at least 5 years. 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 +8.4% at year end. This performance did meet the primary investment objective, however in the short-term this falls below the portfolio benchmark. The trustees are keeping this under review with the fund manager.

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 £400,000 (2023/24). At the end of the reporting period we held £1,192,319 (2023: £1,169,529) unrestricted general funds. This figure includes designated funds allocated to specific projects and those unrestricted funds held within regional centres. This "General Reserve" will provide flexibility in fulfilling the aims of the organisation and a buffer to maintain uninterrupted services.

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

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

The majority of the proceeds have been invested to provide a regular, annual income towards budgeted expenditure. As at 31 March 2024 the estimated yield is sufficient to cover the Lodge's budgeted requirements.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

1. Nature of governing document and how the charity (or trustees) is 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. She is supported, in the UK, by five other ordained ministers in the ministry of the spiritual work. The Deputy Lodge Mother oversees operational aspects of the organisation and is being trained as a successor to the Lodge Mother.

The charity employed 17 staff as at 31 March 2024 (2023: 15).

3. 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.

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 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:

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

- Loss of skilled workers. We have a relatively small staff base, many with skills and knowledge that are unique to the White Eagle Lodge. The trustees regularly discuss succession planning with the management team. In addition key volunteers attend our Ministerial Support training 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.

5. 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.

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
Jason Adam Wilson
Linda Cohen (Resigned 21 July 2024)
Annette Wilday
Beckett Fish
Andrew James Busby (resigned 30 September 2023)
Beatrice Hansen (Appointed 01 July 2024)

Auditors
Stuart Mackie, FCA
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 01 July 2024.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ~~4 November 2024~~ 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 2024 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 2024 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 error over the key 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.

Stuart Mackie

Stuart Mackie (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 November 2024

THE WHITE EAGLE LODGE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	712,428	236	-	712,664	158,557
Charitable activities	4					
White Eagle teachings and spiritual work		177,898	-	-	177,898	126,414
Investment income	3	110,703	-	384,428	495,131	419,824
Other income		347	-	-	347	-
Total		<u>1,001,376</u>	<u>236</u>	<u>384,428</u>	<u>1,386,040</u>	<u>704,795</u>
EXPENDITURE ON						
Raising funds	5	-	-	98,594	98,594	106,170
Charitable activities	6					
White Eagle teachings and spiritual work		1,016,565	1,136	-	1,017,701	937,928
Total		<u>1,016,565</u>	<u>1,136</u>	<u>98,594</u>	<u>1,116,295</u>	<u>1,044,098</u>
Net gains/(losses) on investments		<u>37,979</u>	<u>-</u>	<u>874,112</u>	<u>912,091</u>	<u>(5,145,636)</u>
NET INCOME/(EXPENDITURE)		22,790	(900)	1,159,946	1,181,836	(5,484,939)
RECONCILIATION OF FUNDS						
Total funds brought forward		1,169,529	1,151,601	22,232,807	24,553,937	30,038,876
TOTAL FUNDS CARRIED FORWARD		<u>1,192,319</u>	<u>1,150,701</u>	<u>23,392,753</u>	<u>25,735,773</u>	<u>24,553,937</u>

The notes form part of these financial statements

THE WHITE EAGLE LODGE

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	6,004,392	6,005,751
Investments			
Investments	13	13,457,446	14,020,369
Investment property	14	3,025,000	3,025,000
		<u>22,486,838</u>	<u>23,051,120</u>
CURRENT ASSETS			
Stocks	15	21,889	23,699
Debtors	16	26,957	20,167
Cash at bank and in hand		3,277,664	1,503,319
		<u>3,326,510</u>	<u>1,547,185</u>
CREDITORS			
Amounts falling due within one year	17	(77,575)	(44,368)
NET CURRENT ASSETS		<u>3,248,935</u>	<u>1,502,817</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,735,773</u>	<u>24,553,937</u>
NET ASSETS		<u>25,735,773</u>	<u>24,553,937</u>
FUNDS	19		
Unrestricted funds		1,192,319	1,169,529
Restricted funds		1,150,701	1,151,601
Endowment funds		23,392,753	22,232,807
TOTAL FUNDS		<u>25,735,773</u>	<u>24,553,937</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 November 2024 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 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(374,216)	(1,897,513)
Net cash used in operating activities		<u>(374,216)</u>	<u>(1,897,513)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(31,822)	(6,169,858)
Purchase of fixed asset investments		(2,530,100)	(3,870,259)
Sale of tangible fixed assets		-	3,975,001
Sale of fixed asset investments		4,005,114	5,092,527
Interest received		69,553	17,975
Dividends received		349,982	320,618
Net cash provided by/(used in) investing activities		<u>1,862,727</u>	<u>(633,996)</u>
Cash flows from financing activities			
Income attributable to endowment		384,428	320,618
Expenditure attributable to endowment		(98,594)	(106,170)
Net cash provided by financing activities		<u>285,834</u>	<u>214,448</u>
Change in cash and cash equivalents in the reporting period		<u>1,774,345</u>	<u>(2,317,061)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,503,319</u>	<u>3,820,380</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,277,664</u></u>	<u><u>1,503,319</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 2024**

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,181,836	(5,484,939)
Adjustments for:		
Depreciation charges	33,181	28,749
(Gain)/losses on investments	(912,091)	4,412,257
Interest received	(69,553)	(17,975)
Dividends received	(349,982)	(320,618)
Income attributable to endowment	(384,428)	(320,618)
Expenditure attributable to endowment	98,594	106,170
Decrease/(increase) in stocks	1,810	(4,139)
(Increase)/decrease in debtors	(6,790)	15,731
Increase/(decrease) in creditors	33,207	(312,131)
Net cash used in operations	<u>(374,216)</u>	<u>(1,897,513)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	1,503,319	1,774,345	3,277,664
	<u>1,503,319</u>	<u>1,774,345</u>	<u>3,277,664</u>
Total	<u>1,503,319</u>	<u>1,774,345</u>	<u>3,277,664</u>

The notes form part of these financial statements

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income

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

Expenditure

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

Tangible fixed assets

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

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

Asset class	Depreciation method and rate
Freehold property and improvements	Not depreciated
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 2024

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

	2024	2023
	£	£
Donations	73,991	68,077
Legacies	638,673	29,223
Bricks of light temple appeal	-	61,257
	<hr/>	<hr/>
	712,664	158,557
	<hr/>	<hr/>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	75,596	81,231
Dividends receivable	349,982	320,618
Interest receivable	69,553	17,975
	<u>495,131</u>	<u>419,824</u>

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

4. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Membership	White Eagle teachings and spiritual work	46,879	49,011
Astrology	White Eagle teachings and spiritual work	5,614	4,820
Publishing	White Eagle teachings and spiritual work	46,242	38,767
Student fees	White Eagle teachings and spiritual work	-	10,407
Retreats	White Eagle teachings and spiritual work	66,233	18,798
Room hire	White Eagle teachings and spiritual work	4,506	1,978
Shop income	White Eagle teachings and spiritual work	8,424	2,633
		<u>177,898</u>	<u>126,414</u>

5. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	<u>98,594</u>	<u>106,170</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
White Eagle teachings and spiritual work	<u>963,594</u>	<u>54,107</u>	<u>1,017,701</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
White Eagle teachings and spiritual work	<u>3,041</u>	<u>51,066</u>	<u>54,107</u>

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

Finance

	2024 White Eagle teachings and spiritual work £	2023 Total activities £
Bank charges	<u>3,041</u>	<u>-</u>

Governance costs

	2024 White Eagle teachings and spiritual work £	2023 Total activities £
Auditors' remuneration	11,088	10,030
Auditors' remuneration for non audit work	7,290	120
Legal fees	<u>32,688</u>	<u>33,840</u>
	<u>51,066</u>	<u>43,990</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	11,088	10,030
Other non-audit services	7,290	120
Depreciation - owned assets	<u>33,181</u>	<u>28,749</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year one trustees (2023: two) were reimbursed out of pocket expenses for travel and material expenses totalling £2,857 (2023: £2,817).

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	437,185	350,787
Social security costs	33,845	26,195
Employer's pension costs	5,557	3,523
	<u>476,587</u>	<u>380,505</u>

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

	2024	2023
Administrative, finance and spiritual	<u>17</u>	<u>15</u>

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

The key managements personnel of the charity comprise the Deputy Lodge Mother, Lead of Publishing and Office Services, Lead for Healing and School of Astrology, Lodge Mother and Finance Officer. The total employee benefits of the key management personnel of the charitable company were £120,426 (2023: £104,699).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	34,685	123,872	-	158,557
Charitable activities				
White Eagle teachings and spiritual work	126,414	-	-	126,414
Investment income	99,206	-	320,618	419,824
Total	<u>260,305</u>	<u>123,872</u>	<u>320,618</u>	<u>704,795</u>
EXPENDITURE ON				
Raising funds	-	-	106,170	106,170
Charitable activities				
White Eagle teachings and spiritual work	937,928	-	-	937,928
Total	<u>937,928</u>	<u>-</u>	<u>106,170</u>	<u>1,044,098</u>
Net gains/(losses) on investments	<u>(348,380)</u>	<u>-</u>	<u>(4,797,256)</u>	<u>(5,145,636)</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
NET INCOME/(EXPENDITURE)	(1,026,003)	123,872	(4,582,808)	(5,484,939)
Transfers between funds	235,627	(235,627)	-	-
Net movement in funds	(790,376)	(111,755)	(4,582,808)	(5,484,939)
RECONCILIATION OF FUNDS				
Total funds brought forward	1,959,905	1,263,356	26,815,615	30,038,876
TOTAL FUNDS CARRIED FORWARD	<u>1,169,529</u>	<u>1,151,601</u>	<u>22,232,807</u>	<u>24,553,937</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2023	5,934,900	3,050	74,607
Additions	6,503	914	23,085
At 31 March 2024	<u>5,941,403</u>	<u>3,964</u>	<u>97,692</u>
DEPRECIATION			
At 1 April 2023	-	2,390	36,880
Charge for year	-	176	15,094
At 31 March 2024	<u>-</u>	<u>2,566</u>	<u>51,974</u>
NET BOOK VALUE			
At 31 March 2024	<u>5,941,403</u>	<u>1,398</u>	<u>45,718</u>
At 31 March 2023	<u>5,934,900</u>	<u>660</u>	<u>37,727</u>
	Website £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2023	45,720	14,088	6,072,365
Additions	-	1,320	31,822
At 31 March 2024	<u>45,720</u>	<u>15,408</u>	<u>6,104,187</u>
DEPRECIATION			
At 1 April 2023	17,507	9,837	66,614
Charge for year	15,240	2,671	33,181
At 31 March 2024	<u>32,747</u>	<u>12,508</u>	<u>99,795</u>
NET BOOK VALUE			
At 31 March 2024	<u>12,973</u>	<u>2,900</u>	<u>6,004,392</u>
At 31 March 2023	<u>28,213</u>	<u>4,251</u>	<u>6,005,751</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

12. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £2,934,900 (2023 - £2,934,900) 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 2023	14,020,369
Additions	2,530,100
Disposals	(3,893,642)
Revaluations	800,619
At 31 March 2024	13,457,446
NET BOOK VALUE	
At 31 March 2024	13,457,446
At 31 March 2023	14,020,369

There were no investments assets held outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	13,457,446

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023 and 31 March 2024	3,025,000
NET BOOK VALUE	
At 31 March 2024	3,025,000
At 31 March 2023	3,025,000

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

The trustee directors have reviewed the values of investment properties and believe these to be at fair value as at 31 March 2024.

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. INVESTMENT PROPERTY - continued

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

15. STOCKS

	2024	2023
	£	£
Stocks	<u>21,889</u>	<u>23,699</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	17,821	11,010
Prepayments and accrued income	9,136	9,157
	<u>26,957</u>	<u>20,167</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	47,891	21,684
Social security and other taxes	9,205	8,421
Other creditors	1,304	1,500
Accrued expenses	19,175	12,763
	<u>77,575</u>	<u>44,368</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Endowment funds	2024 Total funds	2023 Total funds
	£	£	£	£	£
Fixed assets	244,492	-	5,759,900	6,004,392	6,005,751
Investments	-	845,000	15,637,446	16,482,446	17,045,369
Current assets	1,025,402	305,701	1,995,407	3,326,510	1,547,185
Current liabilities	(77,575)	-	-	(77,575)	(44,368)
	<u>1,192,319</u>	<u>1,150,701</u>	<u>23,392,753</u>	<u>25,735,773</u>	<u>24,553,937</u>

THE WHITE EAGLE LODGE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	748,986	(581,526)	-	167,460
General fund property revaluation reserve	163,255	-	-	163,255
London legacies	11,712	-	-	11,712
Other legacies	194,728	624,955	(50,000)	769,683
Regional centre fund	4,860	(1,500)	-	3,360
Building maintenance fund	42,649	(18,607)	50,000	74,042
Africa fund	3,339	(532)	-	2,807
	<u>1,169,529</u>	<u>22,790</u>	<u>-</u>	<u>1,192,319</u>
Restricted funds				
Alina	386,497	-	-	386,497
Alina property revaluation reserve	235,501	-	-	235,501
Ylana fund	9,061	236	-	9,297
Retreat bursary fund	5,312	(1,136)	-	4,176
South West property fund	447,000	-	-	447,000
London legacies	58,227	-	-	58,227
Regional centre legacies - North West	10,003	-	-	10,003
	<u>1,151,601</u>	<u>(900)</u>	<u>-</u>	<u>1,150,701</u>
Endowment funds				
Permanent endowment fund	22,070,543	1,159,946	-	23,230,489
Endowment property revaluation reserve	162,264	-	-	162,264
	<u>22,232,807</u>	<u>1,159,946</u>	<u>-</u>	<u>23,392,753</u>
TOTAL FUNDS	<u>24,553,937</u>	<u>1,181,836</u>	<u>-</u>	<u>25,735,773</u>

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	360,595	(980,100)	37,979	(581,526)
Other legacies	638,673	(13,718)	-	624,955
Regional centre fund	2,000	(3,500)	-	(1,500)
Building maintenance fund	-	(18,607)	-	(18,607)
Africa fund	108	(640)	-	(532)
	<u>1,001,376</u>	<u>(1,016,565)</u>	<u>37,979</u>	<u>22,790</u>
Restricted funds				
Ylana fund	236	-	-	236
Retreat bursary fund	-	(1,136)	-	(1,136)
	<u>236</u>	<u>(1,136)</u>	<u>-</u>	<u>(900)</u>
Endowment funds				
Permanent endowment fund	384,428	(98,594)	874,112	1,159,946
	<u>1,386,040</u>	<u>(1,116,295)</u>	<u>912,091</u>	<u>1,181,836</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

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

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.

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

20. CAPITAL COMMITMENTS

As at 31 March 2023 the charitable company had contracted commitments totalling £75,000 being a 2.5% retention on the temple build which is payable once the snagging works are complete and signed off.

As at 31 March 2024, this commitment was still being retained due to snagging issues, but it is expected to be paid during the 2024/25 financial year.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

22. ULTIMATE CONTROLLING PARTY

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

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-B82110, Germering, Munich

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

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

