

**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 2025  
FOR  
THE WHITE EAGLE LODGE**

# **THE WHITE EAGLE LODGE**

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**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**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 2025, 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.

On 17th March 2025, purchase of a building in London was completed. As well as being an investment property, it is intended the building will become the 'White Eagle Meditation Centre' and home to the charity's work in London. This is a very welcome milestone as the search for a suitable property has continued since 2014 when that at St Mary Abbott's Place was sold and the income invested to provide for the financial viability of the charity. Modifications to the new building are planned and planning change of use will be sought before opening to the public.

We again offered a full programme of residential retreats and retreat days. We have adapted some of our public services to reach out to a wider audience through online streaming, not only from our Centre at Newlands in Hampshire but also some of our regional centres. A regular meditation, open to all, continues to be particularly successful. Sunday Gatherings, with a more informal and participatory approach, have been very well-received. The weekly online Campfire continues to attract participants from around the world; likewise our regular Peace Service and discussion groups. An additional online activity 'Starshine' commenced during the year, meditating to send Light to world conditions such as drought-stricken areas in Africa.

In June we again held an open day, themed on Peace and Healing, 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.

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. These continued during the year.

Our Lodge Mother, the spiritual head of the organisation, maintains contact with our sister organisations throughout the world whose work is also inspired by the White Eagle teachings. In August/September she visited Australia, at her own expense, and led retreats at the temple in Maleny (Queensland) and in Melbourne. Her visit was much appreciated and clearly inspirational. In addition, European leaders visited our Hampshire centre in June for a conference to share experiences and discuss ways forward in a changing world.

The trustee recruitment exercise that commenced last year has led to three new trustees joining the board and a further prospective trustee entering our probationary process. This was balanced by the retirement of two long serving trustees and we are very grateful for their significant contributions.

Finally, I wish to pay tribute to our dedicated staff team who, along with volunteers in our regional centres, have continued to rise 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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**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 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 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. At our March 2025 meeting, this focussed specifically on the new building in London.

The following overarching strategic aims for the Lodge had been agreed in 2023-24 and remain in place:

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 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 2024-2025 over 5,850 (2023-24: 8,850) books, CDs and calendars were sold. This probably reflects that no new book has been published recently but one is in preparation.

A searchable, online database of teachings and addresses was launched in May 2019. Since then, 23,942 viewers (2023-24: 20,113) have accessed the database in over 45,250 sessions (2023-23: almost 40,000). These have included a total of 164,456 document views/downloads (2023-24: 122,464). Currently there are 605 documents available (2023-24: 473), comprising 285 Inner Teachings and 322 Sunday Addresses. 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. Access to the database is free of charge.

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 have been 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 585 individual healers (2023-24: 560), providing much needed support to over 1,500 of the charity's beneficiaries (2023-24: 1,600).

"Thank you from my heart for all the healing you have sent me. I feel much better now in my spirit and my energy. Even though my long-term condition remains, I feel so much stronger, which is wonderful. Where I have felt I did not have enough support in my life, I now know that I do, I was just too stuck before to see or receive it. It's been wonderful to feel connected to the White Eagle Lodge and the loving healing energy. Even though I am ready to withdraw from healing, I know the connection will stay".

"In short yes please I would be extremely grateful to be kept on the healing list. I have been astounded how effective it's been! I was in such a dark place this time last year, but now nearly every day, I am happy, more at peace and feel that I starting to reclaim back my life. I still have the odd down day, but I am confident that I am getting there and leading the life I want to."

190 members (2023-24: 239) sat as distant healers for animals in need.

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**OBJECTIVES AND ACTIVITIES**

"As a reminder of where we were 12 months ago with my dog; the x-rays then showed hardly any change in his lungs. The small nodules that were there had not increased in size and just one very small additional nodule had appeared. Another x-ray was done last week and what was amazing is that they could not see anything in the lungs. All gone. The vet asked one of her colleagues to check if he saw the same thing and he also confirmed that the lungs are clear, they could not see anything. How wonderful is that? That is the power of healing."

"Sapphire was diagnosed with chronic kidney disease shortly before her 12th birthday. Later on, high blood pressure was confirmed too. I contacted White Eagle Lodge for help just after Sapphire's kidney disease diagnosis and she has been receiving healing ever since. The healing has been extremely beneficial for Sapphire. More than two years after being diagnosed, her kidney disease remains stable and has not progressed. This is better than anything I could have hoped for!"

The Earth Healing service, implemented in 2009, has 332 supporters (2023-24: 263) 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. During 2024-25, there were 1,116 active users of the website with an engagement rate of 56%. The Donations page was the most accessed at 7,554 times, followed by the Home page (744 times), member login (348 times) and the Events listing (289 times).

Users are engaging with the regular, uplifting messages posted on our Facebook page. It has 6,317 followers and was reached by over 85,000 with 9,300 content interactions. 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.

1,298 people (2023-24: 1,204) receive our regular 'Monday Thought' email of an inspirational passage from the Teachings.

Online activities include a weekly 'Campfire' discussion meeting and a new weekly Star attunement for areas of the world where there is particular suffering and need. The London Lodge has continued to provide weekly Wednesday afternoon online activities.

The White Eagle School of Astrology (WESA), 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. A review was undertaken in 2024 and it was decided to refocus on WESA's spiritual offering and not duplicate what is already offered by other schools. Existing students were given time limits to complete the course. WESA will continue to hold an annual workshop and publish a twice-yearly journal ALTAIR, containing articles on varied astrological subjects, including transcripts of talks and lectures given in the White Eagle Lodge. An astrology talk was given after the annual Anniversary Service in the temple on 'Soul learning for each sign of the Zodiac' and was well attended.

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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 trustees believe the Lodge continues to offer an essential service to the public.

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

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

**Volunteers**

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



**THE WHITE EAGLE LODGE**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**FINANCIAL REVIEW**

**Financial position**

The charity continues to be in a strong financial position at the end of the financial year. Total funds are £25,957,707 (2024: £25,735,773) which consists of £15,056,992 (2024: £16,482,446) investments, £8,808,188 (2024: £6,004,392) tangible assets, £2,281,714 (2024: £3,326,510) in current assets, with £88,187 (2024: £77,575) falling due to creditors within one year.

Of the total funds of £23,825,576 (2024: £23,392,753) is held within endowment funds, £1,150,474 (2024: £1,150,701) in restricted funds and the remainder in unrestricted funds.

**Principal funding sources**

The principal funding sources this year include donations and legacies of £326,668 (2024: £712,664), membership fees, book sales, retreat income and rental income totalling £146,282 (2024: £177,898) and investment income £485,421 (2024: £495,131). 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, 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
- companies where there is a cumulative effect of turnover representing 5% or more of the above exclusions.

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. However, in November 2024, this was temporarily modified deliver a minimum "income" of £240,000 per annum, with the investment manager asked to increase the portfolio income back to a minimum of £300,000 per annum within 2 years.

During the year under review our investment fund produced a return of +3.5% at year end. The performance was significantly reduced by performance in Q4 as a result of President Trump's policies. The trustees are keeping this under review with the fund manager.

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**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 £500,000 (2024/25). At the end of the reporting period we held £981,657 (2024: £1,192,319) 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 but were used for the purchase of the new building in London in March 2025.

The majority of the proceeds have been invested to provide a regular, annual income towards budgeted expenditure. As at 31 March 2025 the estimated yield is sufficient to cover the Lodge's budgeted requirements.

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**FOR THE YEAR ENDED 31 MARCH 2025**

**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 20 staff at 31 March 2025 (2023-24: 17). However, this was mostly due to an increase in part-time roles. The full-time equivalent increased from 14.7 to 15.8.

**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.

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.

During 2024-25, the trustee initiated a project to ensure continued compliance with the General Data Protection Regulations (GDPR) and an associated project to replace our customer relationship database (CRM).

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**REPORT OF THE TRUSTEES**  
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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.
- 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.



**THE WHITE EAGLE LODGE**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

**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 (Resigned 30 November 2024)  
Linda Cohen (Resigned 21 July 2024)  
Annette Wilday  
Beckett Fish  
Beatrice Hansen (Appointed 01 July 2024)  
Catherine Anne Wardman (Appointed 06 November 2024)  
Catherine Sylvia Nelson (Appointed 03 March 2025)

**Auditors**  
Stuart Mackie, FCA  
MC Audit 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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.



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**FOR THE YEAR ENDED 31 MARCH 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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.

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, MC Audit Limited, were re-appointed at the trustee meeting held on 01 July 2024.

Approved by order of the board of trustees on ..... 4/11/25 ..... and signed on its behalf by:

  
.....  
Ms A J Wilday - 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 2025 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 2025 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

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

**Use of our report**

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

*Stuart Mackie*

Stuart Mackie (Senior Statutory Auditor)  
for and on behalf of MC Audit Limited  
Statutory Auditors  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 10/11/2025 .....



**THE WHITE EAGLE LODGE**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	2	326,668	-	-	326,668	712,664
<b>Charitable activities</b>	4					
White Eagle teachings and spiritual work		146,282	-	-	146,282	177,898
Investment income	3	240,198	-	245,223	485,421	495,131
Other income		8,209	-	-	8,209	347
<b>Total</b>		<u>721,357</u>	<u>-</u>	<u>245,223</u>	<u>966,580</u>	<u>1,386,040</u>
<b>EXPENDITURE ON</b>						
Raising funds	5	-	-	90,917	90,917	98,594
<b>Charitable activities</b>	6					
White Eagle teachings and spiritual work		937,731	227	-	937,958	1,017,701
<b>Total</b>		<u>937,731</u>	<u>227</u>	<u>90,917</u>	<u>1,028,875</u>	<u>1,116,295</u>
Net gains on investments		<u>5,712</u>	<u>-</u>	<u>278,517</u>	<u>284,229</u>	<u>912,091</u>
<b>NET INCOME/(EXPENDITURE)</b>		(210,662)	(227)	432,823	221,934	1,181,836
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		1,192,319	1,150,701	23,392,753	25,735,773	24,553,937
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>981,657</u></u>	<u><u>1,150,474</u></u>	<u><u>23,825,576</u></u>	<u><u>25,957,707</u></u>	<u><u>25,735,773</u></u>

The notes form part of these financial statements

# THE WHITE EAGLE LODGE

## BALANCE SHEET 31 MARCH 2025

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	12	8,707,188	6,004,392
<b>Investments</b>			
Investments	13	12,031,992	13,457,446
Investment property	14	3,025,000	3,025,000
		<u>23,764,180</u>	<u>22,486,838</u>
<b>CURRENT ASSETS</b>			
Stocks	15	32,625	21,889
Debtors	16	36,218	26,957
Cash at bank and in hand		2,212,871	3,277,664
		<u>2,281,714</u>	<u>3,326,510</u>
<b>CREDITORS</b>			
Amounts falling due within one year	17	(88,187)	(77,575)
<b>NET CURRENT ASSETS</b>		<u>2,193,527</u>	<u>3,248,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>25,957,707</u>	<u>25,735,773</u>
<b>NET ASSETS</b>		<u>25,957,707</u>	<u>25,735,773</u>
<b>FUNDS</b>	19		
Unrestricted funds		981,657	1,192,319
Restricted funds		1,150,474	1,150,701
Endowment funds		23,825,576	23,392,753
<b>TOTAL FUNDS</b>		<u>25,957,707</u>	<u>25,735,773</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4/11/25 and were signed on its behalf by:

  
A J Wilday - Trustee

**THE WHITE EAGLE LODGE**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(601,875)	(374,216)
Net cash used in operating activities		<u>(601,875)</u>	<u>(374,216)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,733,468)	(31,822)
Purchase of fixed asset investments		(4,361,075)	(2,530,100)
Sale of fixed asset investments		6,077,521	4,005,114
Interest received		168,380	69,553
Dividends received		231,418	349,982
Net cash (used in)/provided by investing activities		<u>(617,224)</u>	<u>1,862,727</u>
<b>Cash flows from financing activities</b>			
Income attributable to endowment		245,223	384,428
Expenditure attributable to endowment		(90,917)	(98,594)
Net cash provided by financing activities		<u>154,306</u>	<u>285,834</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(1,064,793)</u>	<u>1,774,345</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>3,277,664</u>	<u>1,503,319</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>2,212,871</u></u>	<u><u>3,277,664</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 2025**

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

	2025 £	2024 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	221,934	1,181,836
<b>Adjustments for:</b>		
Depreciation charges	30,437	33,181
Gain on investments	(290,992)	(912,091)
Loss on disposal of fixed assets	235	-
Interest received	(168,380)	(69,553)
Dividends received	(231,418)	(349,982)
Income attributable to endowment	(245,223)	(384,428)
Expenditure attributable to endowment	90,917	98,594
(Increase)/decrease in stocks	(10,736)	1,810
Increase in debtors	(9,261)	(6,790)
Increase in creditors	10,612	33,207
<b>Net cash used in operations</b>	<u>(601,875)</u>	<u>(374,216)</u>

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

	At 1.4.24 £	Cash flow £	At 31.3.25 £
<b>Net cash</b>			
Cash at bank and in hand	3,277,664	(1,064,793)	2,212,871
	<u>3,277,664</u>	<u>(1,064,793)</u>	<u>2,212,871</u>
<b>Total</b>	<u>3,277,664</u>	<u>(1,064,793)</u>	<u>2,212,871</u>

## THE WHITE EAGLE LODGE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 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 2025

### 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

	2025	2024
	£	£
Donations	75,060	73,991
Gift aid	8,830	-
Legacies	242,778	638,673
	<u>326,668</u>	<u>712,664</u>

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Rents received	85,623	75,596
Dividends receivable	231,418	349,982
Interest receivable	168,380	69,553
	<u>485,421</u>	<u>495,131</u>

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

**4. INCOME FROM CHARITABLE ACTIVITIES**

		2025	2024
	Activity	£	£
Membership	White Eagle teachings and spiritual work	42,524	46,879
Astrology	White Eagle teachings and spiritual work	4,026	5,614
Publishing	White Eagle teachings and spiritual work	26,880	46,242
Retreats	White Eagle teachings and spiritual work	61,301	66,233
Room hire	White Eagle teachings and spiritual work	4,762	4,506
Shop income	White Eagle teachings and spiritual work	6,789	8,424
		<u>146,282</u>	<u>177,898</u>

**5. RAISING FUNDS**

	2025	2024
	£	£
Investment management costs		
Portfolio management	<u>90,917</u>	<u>98,594</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
White Eagle teachings and spiritual work	<u>872,665</u>	<u>65,293</u>	<u>937,958</u>

**7. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
White Eagle teachings and spiritual work	<u>2,160</u>	<u>63,133</u>	<u>65,293</u>

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. SUPPORT COSTS - continued**

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

**Finance**

	2025 White Eagle teachings and spiritual work £	2024     Total activities £
Bank charges	2,160	3,041

**Governance costs**

	2025 White Eagle teachings and spiritual work £	2024     Total activities £
Auditors' remuneration	11,640	11,088
Auditors' remuneration for non audit work	1,281	7,290
Legal fees	50,212	32,688
	<u>63,133</u>	<u>51,066</u>

**8. NET INCOME/(EXPENDITURE)**

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

	2025 £	2024 £
Auditors' remuneration	11,640	11,088
Other non-audit services	1,281	7,290
Depreciation - owned assets	<u>30,437</u>	<u>33,181</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year five trustees (2024: one) were reimbursed out of pocket expenses for travel and material expenses totalling £1,215 (2024: £2,857).

**10. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	513,320	437,185
Social security costs	36,974	33,845
Employer's pension costs	6,507	5,557
	<u>556,801</u>	<u>476,587</u>

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

	2025 19	2024 17
Administrative, finance and spiritual	<u>19</u>	<u>17</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 £177,199 (2024: £120,426).

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

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	712,428	236	-	712,664
<b>Charitable activities</b>				
White Eagle teachings and spiritual work	177,898	-	-	177,898
Investment income	110,703	-	384,428	495,131
Other income	347	-	-	347
<b>Total</b>	<u>1,001,376</u>	<u>236</u>	<u>384,428</u>	<u>1,386,040</u>
<b>EXPENDITURE ON</b>				
Raising funds	-	-	98,594	98,594
<b>Charitable activities</b>				
White Eagle teachings and spiritual work	1,016,565	1,136	-	1,017,701
<b>Total</b>	<u>1,016,565</u>	<u>1,136</u>	<u>98,594</u>	<u>1,116,295</u>
Net gains on investments	37,979	-	874,112	912,091
<b>NET INCOME/(EXPENDITURE)</b>	22,790	(900)	1,159,946	1,181,836

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,169,529	1,151,601	22,232,807	24,553,937
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,192,319</u>	<u>1,150,701</u>	<u>23,392,753</u>	<u>25,735,773</u>

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST OR VALUATION</b>			
At 1 April 2024	5,941,403	3,964	97,692
Additions	2,717,972	7,391	4,688
Disposals	-	-	-
At 31 March 2025	<u>8,659,375</u>	<u>11,355</u>	<u>102,380</u>
<b>DEPRECIATION</b>			
At 1 April 2024	-	2,566	51,974
Charge for year	-	1,603	14,754
Eliminated on disposal	-	-	-
At 31 March 2025	<u>-</u>	<u>4,169</u>	<u>66,728</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>8,659,375</u>	<u>7,186</u>	<u>35,652</u>
At 31 March 2024	<u>5,941,403</u>	<u>1,398</u>	<u>45,718</u>
	Website £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2024	45,720	15,408	6,104,187
Additions	-	3,417	2,733,468
Disposals	-	(651)	(651)
At 31 March 2025	<u>45,720</u>	<u>18,174</u>	<u>8,837,004</u>
<b>DEPRECIATION</b>			
At 1 April 2024	32,747	12,508	99,795
Charge for year	12,973	1,107	30,437
Eliminated on disposal	-	(416)	(416)
At 31 March 2025	<u>45,720</u>	<u>13,199</u>	<u>129,816</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>-</u>	<u>4,975</u>	<u>8,707,188</u>
At 31 March 2024	<u>12,973</u>	<u>2,900</u>	<u>6,004,392</u>



# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 12. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £2,934,900 (2024 - £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 £
<b>MARKET VALUE</b>	
At 1 April 2024	13,457,446
Additions	4,361,075
Disposals	(6,077,521)
Revaluations	290,992
	<hr/>
At 31 March 2025	12,031,992
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2025	12,031,992
	<hr/>
At 31 March 2024	13,457,446
	<hr/>

There were no investments assets held outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	12,031,992
	<hr/>

### 14. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 April 2024 and 31 March 2025	3,025,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2025	3,025,000
	<hr/>
At 31 March 2024	3,025,000
	<hr/>

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

The trustee directors have reviewed the values of investment properties and believe these to be at fair value as at 31 March 2025.

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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

**15. STOCKS**

	2025	2024
	£	£
Stocks	32,625	21,889
	<u>32,625</u>	<u>21,889</u>

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

	2025	2024
	£	£
Trade debtors	18,769	17,821
Other debtors	1,465	-
Prepayments and accrued income	15,984	9,136
	<u>36,218</u>	<u>26,957</u>

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

	2025	2024
	£	£
Trade creditors	66,474	47,891
Social security and other taxes	11,008	9,205
Other creditors	-	1,304
Accrued expenses	10,705	19,175
	<u>88,187</u>	<u>77,575</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	2025	2024
	Total	Total
	funds	funds
	£	£
Fixed assets	222,813	-
Investments	-	845,000
Current assets	847,031	305,474
Current liabilities	(88,187)	-
	<u>981,657</u>	<u>1,150,474</u>
	<u>23,825,576</u>	<u>25,957,707</u>
	<u>25,735,773</u>	<u>25,735,773</u>

**THE WHITE EAGLE LODGE**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**19. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	167,460	(453,390)	(285,930)
General fund property revaluation reserve	163,255	-	163,255
London legacies	11,712	-	11,712
Other legacies	769,683	242,778	1,012,461
Regional centre fund	3,360	-	3,360
Building maintenance fund	74,042	-	74,042
Africa fund	2,807	(50)	2,757
	<u>1,192,319</u>	<u>(210,662)</u>	<u>981,657</u>
<b>Restricted funds</b>			
Alina	386,497	-	386,497
Alina property revaluation reserve	235,501	-	235,501
Ylana fund	9,297	-	9,297
Retreat bursary fund	4,176	(227)	3,949
South West property fund	447,000	-	447,000
London legacies	58,227	-	58,227
Regional centre legacies - North West	10,003	-	10,003
	<u>1,150,701</u>	<u>(227)</u>	<u>1,150,474</u>
<b>Endowment funds</b>			
Permanent endowment fund	23,230,489	432,823	23,663,312
Endowment property revaluation reserve	162,264	-	162,264
	<u>23,392,753</u>	<u>432,823</u>	<u>23,825,576</u>
<b>TOTAL FUNDS</b>	<u>25,735,773</u>	<u>221,934</u>	<u>25,957,707</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	478,579	(937,681)	5,712	(453,390)
Other legacies	242,778	-	-	242,778
Africa fund	-	(50)	-	(50)
	<u>721,357</u>	<u>(937,731)</u>	<u>5,712</u>	<u>(210,662)</u>
<b>Restricted funds</b>				
Retreat bursary fund	-	(227)	-	(227)
<b>Endowment funds</b>				
Permanent endowment fund	245,223	(90,917)	278,517	432,823
<b>TOTAL FUNDS</b>	<u>966,580</u>	<u>(1,028,875)</u>	<u>284,229</u>	<u>221,934</u>

THE WHITE EAGLE LODGE

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
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
	1,169,529	22,790	-	1,192,319
<b>Restricted funds</b>				
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
	1,151,601	(900)	-	1,150,701
<b>Endowment funds</b>				
Permanent endowment fund	22,070,543	1,159,946	-	23,230,489
Endowment property revaluation reserve	162,264	-	-	162,264
	22,232,807	1,159,946	-	23,392,753
<b>TOTAL FUNDS</b>	24,553,937	1,181,836	-	25,735,773

# THE WHITE EAGLE LODGE

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

### 19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	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>
<b>Restricted funds</b>				
Ylana fund	236	-	-	236
Retreat bursary fund	-	(1,136)	-	(1,136)
	<u>236</u>	<u>(1,136)</u>	<u>-</u>	<u>(900)</u>
<b>Endowment funds</b>				
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>

#### 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.

Building maintenance fund - is a fund designated by the trustees for future Newlands maintenance costs

Regional centre bursary fund - is a fund designated to provide bursaries to ensure UK members are not precluded from participating in events within the SE region

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.

Retreat bursary fund - enables more members to attend retreats

South West property fund - legacy donation restricted to purchase a property to support the White Eagle work in the SW region

London legacies - legacy donations restricted for use in London

Regional centre legacies North West - legacy donation restricted for use in North West region

#### Endowment funds

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



## **THE WHITE EAGLE LODGE**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025**

#### **20. CAPITAL COMMITMENTS**

For the current financial year, there were no capital commitments.

#### **21. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

#### **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.