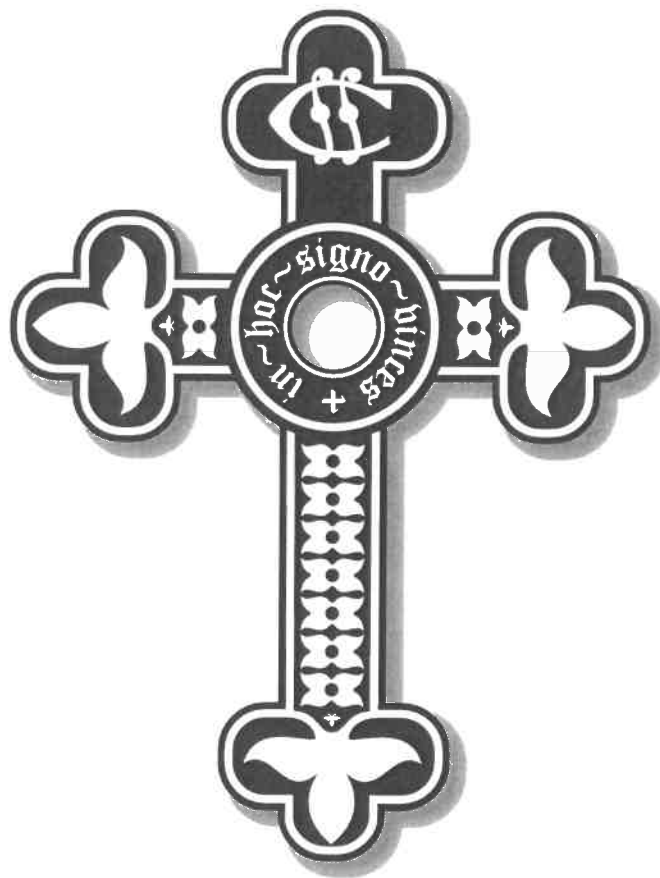


Societas Sanctae Crucis

(The Society of the Holy Cross)

Registered Charity 297891



Statement of Financial Activities
& Annual Report 2018

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Contents	Page
Charity Details	3
Trustees' Report	4-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Assets and Liabilities	8
Notes to Financial Statements	9-13

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Charity Details

Name of Charity:	Societas Sanctae Crucis
Also know as:	The Society of the Holy Cross
Registered Charity number:	297891
Registered Address of Charity:	The Clergy House, 62 Quakers Hall Lane, Sevenoaks, TN13 3TX
Trustees:	Fr Nicolas Spicer SSC Fr Carl Schaefer SSC Fr Robin Jones SSC Fr James Mowbray SSC
Bankers:	C.Hoare & Co 37 Fleet Street, London, EC4P 4DQ
Independent Examiner:	Fr. Barry C.C. Compton ACA Barry Compton & Co Chartered Accountants 14 Hallsland Way, Oxted, Surrey, RH8 9AL

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Trustees' Report

The Trustees confirm that the Annual Report and Financial Statements of the charity comply with the requirements of the Charities Act 2011 and the Charity's governing document. Also the Statement of Recommended Practice; Accounting and Reporting by Charities, applicable and relevant UK accounting standards. The Trustees have complied with the requirements of the Charities Act of 2011 to have due regard to guidance published by the Charities Commission, including public benefits guidance.

Governance

A Master General, who is elected from the various Provincial Masters, governs the Society. He maintains a Council consisting of himself, the Provincial Masters, a Secretary General and a Treasurer General. These have responsibility for the Master General's Fund collected from a levy on each province of the Society. In the past year these have been:

Fr. Nicolas Spicer SSC	Master General
Fr. Carl Schaefer SSC	Secretary General
Fr. Robin Jones SSC	Treasurer General
Fr. Nicolas Spicer SSC	Provincial Master England & Scotland
Fr. Tudor Hughes SSC	Provincial Master for Wales
Fr. Michael Godderz SSC	Provincial Master of the Americas
Fr. Steven Salmon SSVC	Provincial Master of Australasia

A Master who is elected every four years by the members of the Province governs the Province of England and Scotland. He forms an Executive and Council to Govern the Society, ensuring that those appointed have the necessary skills. In the past year this has consisted of:

Fr. Nicolas Spicer SSC*	Provincial Master England & Scotland
Fr. Carl Schaefer SSC*	Provincial Secretary
Fr. Robin Jones SSC*	Provincial Treasurer
Fr. Jeremy Sheehy SSC	Regional Vicar for the North
Fr. Philip O'Reilly SSC	Regional Vicar for the Midlands
Fr. Simon Clarke SSC	Regional Vicar for London and the East
Fr. Joylon Seward SSC	Regional Vicar for the South West
Fr. David Sherrat SSC	Regional Vicar for the South
Fr. James Mowbray SSC*	Mission Committee Officer
Fr. Mark Gilbert SSC	Communications Officer

The previous Master's of England and Scotland sit on the Council. In 2018 these were:

Fr. Michael Shields SSC
Fr. David Houlding SSC

*These serve as the trustees of the Society. Trustees are appointed by the existing trustees, in consultation with the Master, ensuring they have suitable skills to run the charity and comply with appropriate legislation.

Aims of the Society

The Society is governed under the statutes adopted in 1981 and has as its charitable objects:

- To strengthen and consolidate the spiritual life of its members according to Catholic belief and practice.
- To maintain and extend the Catholic faith and discipline, and to defend truth against error.
- To unite its members in a special bond of mutual charity arising from their common faith.

Statement on Public Benefit

The trustees are aware of their obligation towards public benefit in section 4 of the 2011 charities act. In this year the Society has continued to support the spiritual life of its members through Chapters. The Regional Synods held around the country provide a particular time of support and encouragement to the brethren. The Master, his Council, Regional and Local Vicars have continued to assist the brethren of the Society in their lives as priests. Grants of £3,000 were made through Mission Direct to assist particular missionary activity, several parishes taking youth groups to Walsingham, and parishes in outreach projects. The majority of the members are engaged in parish work, often in disadvantaged locations. As members of the established Church all, without exception, are free to call on their services and frequently do; the Society supports them in this work.

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Risk Management

The trustees conduct an annual survey of the significant risks to which the Society might be exposed. They are currently satisfied that adequate controls are in place.

The Trustees' Report

In 2018, the Master's Council met twice in London. The Trustees also met on these occasions and at Synod.

A new roll was prepared by the Secretary, Fr Carl Scafefer, as required by statute on the election of a new Provincial Master. This was distributed to the brethren at Holy Cross tide.

Synods were held for the brethren of the South West on the 19th April at St Michael's Heavitree, on the 16th of May for the North at Goldthorpe, on the 28th June at St John the Baptist, Leamington Spa for the Midlands, and on the 27th September at St Stephen's Lewisham for the South. The speaker at all the synods was Fr T.E. Jones SSC, who encouraged brethren in their living out of the rule and in their priestly spirituality.

The Society, along with other Catholic Societies, helped organise and fund a 'Leading Your Church into Growth' conference at the Shrine of Our Lady of Walsingham in February. This was well attended and enabled brethren to consider the importance of mission in their various settings.

As is custom, Acta, the magazine of the Society, was printed twice in the year, at Founders Day and at Assumptiontide. This has been done at a substantially reduced cost, taking the work of distribution back 'in house'.

The year ended with the sad news of the death of Fr Michael Shields, former Master of the Society, and Master General.

The Master General visited Australia to meet with and observe the work and witness of the Australian brethren. This was a great support to them and a reminder of the International nature of the Society.

The Society's Mission Committee has also continued its work for Mission Direct meeting on a number of occasions through the year. £4554 has been generated towards the work of Mission Direct from donations, investments, and gift aid. Grants were made totalling £3,000 to a series of applicants.

The financial security of the Society was further enhanced by an overall surplus for the year of £10,206. This also allowing for a loss in the market value of the investments amounting to £1485.

The Masters Council, on behalf of the Trustees, reviewed the Society's investments, currently held in two accounts in the CCLA CBF Investment Fund (Income). Their slight reduction in value has meant that they will be not be altered at this time, although this should be placed in context of the £3,284 in income they provide the Society.

The majority of the Society's life is lived in the various chapters throughout the Country. These continue to meet monthly and bi-monthly and to support the brethren by means that are both spiritual and temporal. The Master continues his visits to various chapters around the country to uphold and assist them in their keeping of the rule and their common life together. The reports of the chapters provide an important part of the Master's Council and help the Master and his council engage and understand the needs of the brethren.

The Society of the Holy Cross continues to be the only Society in the Church of England for priests who live and work under Rule. It exists to increase the spirituality of the clergy and to support them in preaching, teaching and living the Catholic faith in the parishes, to evangelise the people, and to work for the eventual reunion of all Christians.



Fr Nicolas Spicer SSC
Chairman of the Trustees and Master



Fr Robin Jones SSC
Treasurer

1st May 2019

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Independent Examiners Report to the Trustees

I report to the Trustees on my examination of the accounts of Societas Sanctae Crucis (The Society of the Holy Cross) for the year ended 31st December 2018 which are set out on pages 7 to 13.

Responsibilities and basis of the report.

As Trustees of the Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

My examination was carried out in accordance with the General Direction^s given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from the Trustees concerning such matters. The procedures undertaken^{do} not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement.

I have completed by examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- i) accounting records were not kept in respect of the Society as required by section 130 of the Act; or
- ii) that accounts do not accord with those records; or
- iii) that accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Barry C.C. Compton, 16 September 2019

Fr. Barry C.C. Compton ACA
Barry Compton & Co
Chartered Accountants
14 Hallsland Way, Oxted, Surrey, RH8 9AL

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
<i>Incoming Resources</i>						
Donations & legacies	2	19,810	4,554	-	24,364	24,787
Income from charitable activities	3	-	8,250	-	8,250	-
Other trading activities	4	2,619	-	-	2,619	2,097
Investment Income	5	2,025	-	1,259	3,284	3,135
Total Incoming Resources		24,454	12,804	1,259	38,517	30,019
<i>Resources expended</i>						
Expenditure on charitable activities	6	-	6,441	-	6,441	-
Grants and donations	7	25	3,250	-	3,275	3,625
Governance costs	8	12,158	4,058	-	16,216	31,749
Publicity		-	-	-	-	18
Independent Examination		-	-	-	-	-
Bank Charges	9	894	-	-	894	963
Total Resources Expended		13,077	13,749	-	26,826	36,355
Surplus/(deficit) for year		11,377	(945)	1,259	11,691	(6,336)
<i>Transfers</i>						
Transfers between funds – in		-	3,985	-	3,985	2,990
Transfers between funds – out		(3,985)	-	-	(3,985)	(2,990)
<i>Other recognised gains/losses</i>						
Gains/(losses) on investments		(916)	-	(569)	(1,485)	7,980
Net movement in funds		6,476	3,040	690	10,206	1,644
Total Funds at 1st January		80,916	17,979	39,895	138,790	137,146
Total Funds at 31st December		87,392	21,019	40,585	148,996	138,790

All activities relate to continuing activities.

This Statement of Financial Activities includes all gains and losses recognised in the year.

The notes of pages 9 to 13 form an integral part of these Financial Statements.

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Statement of Assets and Liabilities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
FIXED ASSETS						
Investments	10	60,178	-	37,404	97,582	99,068
CURRENT ASSETS						
Cash at Bank and in Hand	11	19,964	20,219	3,181	43,364	36,072
Debtors	12	7,250	800	-	8,050	3,650
Prepayments	13	-	-	-	-	-
		27,214	21,019	3,181	51,414	39,722
Creditors: Amounts falling due within one year		-	-	-	-	-
Net Current Assets		27,214	21,019	3,181	51,414	39,722
Total Net Assets		87,392	21,019	40,585	148,996	138,790
Represented by:						
CHARITY FUNDS	14	87,392	21,019	40,585	148,996	138,790

The financial statements were approved by the Trustees on 1st May 2019 and approved on their behalf by:



Fr Nicolas Spicer SSC
Chairman of the Trustees and Master



Fr Robin Jones SSC
Treasurer

The notes on pages 9 to 13 form an integral part of these financial statements

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Notes to the Financial Statements

Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the applicable Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

1.2 Funds Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for specific purposes. Assets and Liabilities are attributed to appropriate funds.

Restricted and Endowment Funds are those to be used in accordance with the specific requirements of the donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund and the endowment fund is set out below.

- **The General Fund** – These are unrestricted monies, which may be spent by the Province of England and Scotland as required.
- **The Master General's Fund** – These are restricted funds contributed by the Provinces of Wales, The Americas, Australasia, and England and Scotland to be spent by the Master General in his work.
- **Mission Direct** – These are restricted funds to be spent upon Mission activities as recommended by the Mission Committee in consultation with the Master's Council.
- **Mission Direct Endowment** – This is an endowment fund set up using existing restricted Mission Direct Monies to provide an ongoing income for the making of grants by the Mission Direct Committee.
- **The Provincial Master's Discretionary Fund** – These are restricted monies to be spent by the Provincial Master of England and Scotland as he sees fit, within the aims of the Charity.
- **The SSC Conferences and Synods Fund** – These are monies given for conferences and training, such as 'Leading your Church into growth', 'Stand up for Jesus' and Synods.

1.3 Incoming Resources

All incoming resources are recognized where the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.4 Resources Expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to the relevant activities. Where costs cannot be directly attributed to particular activities they have been allocated on a a basis consistent with the use of the resources.

1.5 Investments

Investments are stated at market value, any adjustment to the previous years' figures being stated in the Statement of Financial Activities, following the Master's Council's review.

1.6 Reserves

The Society maintains Reserves of at least six months worth of monies, required to fund the activities of the Society.

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Notes to the Financial Statements

Unrestricted £ Restricted £ Endowment £ 2018 Total £ 2017 Total £

Note 2: DONATIONS & LEGACIES

Master General's Income	710	---	—	710	1,133
Gift Aided Subscriptions	13,008	—	—	13,008	13,511
Income Tax Recoverable on Subscriptions	4,000	—	—	4,000	3,298
Non -Gift Aided Subscriptions	1,692	—	—	1,692	1,887
Donations	400	—	—	400	480
Donations for Mission Direct Gift Aided	—	1,321	—	1,321	1,226
Income Tax Recoverable on Mission Direct	—	400	—	400	403
Donations for Mission Direct Non Gift -Aided	—	445	—	445	535
Mission Direct Collections	—	2,388	—	2,388	1,456
Bequests	—	—	—	—	858
Donations and legacies Totals	19,810	4,554	—	24,364	24,787

Note 3: INCOME FROM CHARITABLE ACTIVITIES

Lycig Grants	—	8,250	—	8,250	—
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Note 4: TRADING INCOME

Sale of Books, Crosses, etc.	2,619	—	—	2,619	2,097
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Note 5: INVESTMENT INCOME

Bank Interest Received	---	—	—	---	1
CBF Dividends Received	2,025	—	1,259	3,284	3,134
Investment Income Totals	2,205	—	1,259	3,284	3,135

Total Incoming Resources	24,454	12,804	1,259	38,517	30,019
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Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Notes to the Financial Statements

Unrestricted £ Restricted £ Endowment £ 2018 Total £ 2017 Total £

Note 6: Expenditure on Charitable Activities

Lycig Conference Cost Share	—	6,441	---	6,441	---
Grants and Donations Totals	---	6,441	---	6,441	---

Note 7: GRANTS & DONATIONS

Mission Direct Grants	—	3,250	---	3,250	3,300
Other Donations	25	—	—	25	325
Grants and Donations Totals	25	3,250	---	3,275	3,625

Note 8: GOVERNANCE COSTS

Pusey Guild	78	—	—	78	191
General Council Expenses	—	---	—	---	7,254
Provincial Master's Expenses	1,669	—	—	1,669	2,277
Master General's Expenses	---	4,058	---	4,058	---
Visitor's Expenses	---	—	—	---	102
Secretary's Expenses	---	—	—	---	135
Treasurer's Expenses	91	---	—	91	189
Master's Council and Executive	2,336	—	—	2,336	1,914
National Synod	35	---	—	35	16,996
London Synod	2,346	—	—	2,346	—
Midlands Synod	692	—	—	692	—
Northern Synod	1,068	—	—	1,068	—
South West Synod	1,712	—	—	1,712	—
ACTA	1,428	—	—	1,428	2,468
Retreat Costs	446	—	—	446	—
Mailing	53	—	—	53	—
Mission Committee	204	—	—	204	127
Master's Council Residential	—	—	—	—	43
Mission Day	---	---	—	---	53
Governance Costs Totals	12,158	4,058	—	16,216	31,749

Note 9: Bank Charges

Bank Charges	894	---	---	894	963
Bank Charges Totals	894	---	---	894	963

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Notes to the Financial Statements

	Unrestricted £	Restricted £	Endowment £	2018 Total £	2017 Total £
Note 10: INVESTMENTS					
CBF SSC Investment	60,178	—		60,178	61,095
CBF Mission Direct Endowment	—	—	37,404	37,404	37,973
Investment Income Totals	60,178	—	37,404	97,582	99,068

Note 11: CASH AT BANK AND IN HAND

Current Account	12,105	6,411	(500)	18,016	17,807
Bank Deposit Account	7,750	—	—	7,750	5,724
Mission Direct Deposit Account	22	10,660	3,681	14,363	5,882
Master General's Deposit Account	—	3,133	—	3,133	6,633
Petty Cash	87	15	—	102	27
Totals	19,964	20,219	3,181	43,364	36,073

Note 12: DEBTORS

Recoverable Tax	7,250	800	—	8,050	3,650
Bequests	—	—	—	—	—
Totals	7,250	800	—	8,050	3,650

Note 13: PREPAYMENTS

	—	—	—	—	—
Totals	—	—	—	—	—

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2018

Notes to the Financial Statements

Note 14: CHARITY FUNDS

Fund and type	Balance at 1.1.18	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Balance at 31.12.18
Unrestricted						
General Fund	80,916	24,454	13,077	(3,985)	(916)	87,392
Sub-totals	80,916	24,454	13,077	(3,985)	(916)	87,392
Restricted						
Mission Direct	4,783	12,804	9,441	—	—	8,146
SSC Conferences, Synods, etc.	6,012	—	—	—	—	6,012
Provincial Master's Discretionary Fund	366	—	250	600	—	716
Master General's Fund	6,818	—	4,058	3,385	—	6,145
Sub-totals	17,979	12,804	13,749	3,985	—	21,019
Endowment						
Mission Direct	39,895	1,259	—	—	(569)	40,585
Sub-totals	39,895	1,259	—	—	(569)	40,585
Totals	138,790	38,517	26,826	—	(1,485)	148,996

