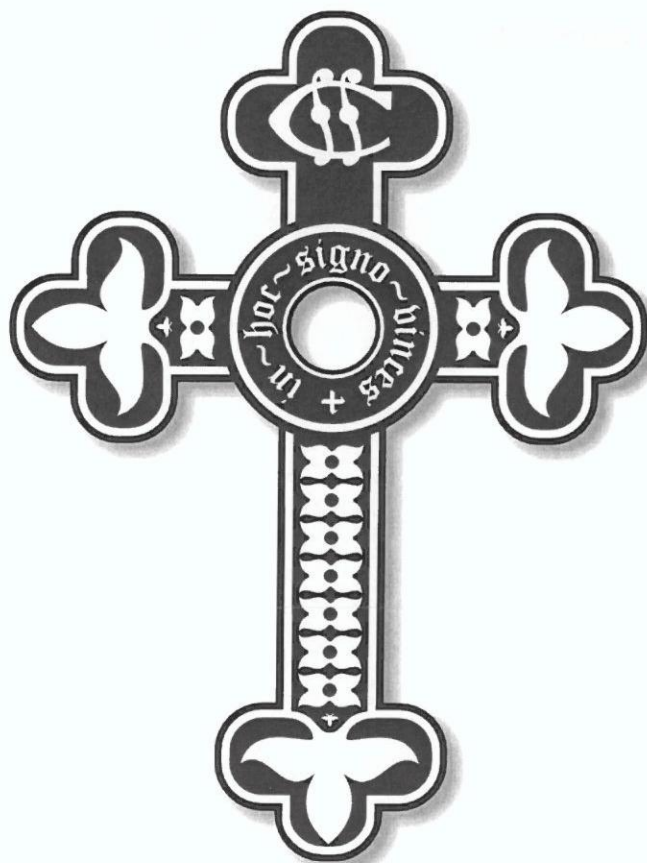


Societas Sanctae Crucis

(The Society of the Holy Cross)

Registered Charity 297891



Statement of Financial Activities
& Annual Report 2020

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2020

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 2020

Charity Details

Name of Charity:	Societas Sanctae Crucis
Also known 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 (till 14 th Sep 2020) Fr Simon Clark (from 14 th Sep 2020) 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 2020

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 (resigned 14 th Sep 2020)
Fr. Simon Clark SSC	Secretary General (appointed 14 th Sep 2020)
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 SSC	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 (till 14 th Sep 2020)
Fr. Simon Clark SSC	Provincial Secretary (from 14 th Sep 2020)
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 (till 14 th Sep 2020)
Fr. James Hill SSC	Regional Vicar for London and the East (from 14 th Sep 2020)
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 2020 these were:
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 £5,593 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

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2020

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.

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

Like all charities and societies, the activities of SSC have been substantially curtailed by the Covid 19 pandemic. The Master's Council and Trustees continued however to meet to make appropriate decisions and fulfil their duties.

The International Synod for 2020 had to be postponed until 2021. Venues were helpful in this. This will not be without difficulty as International travel still remains a challenge at the time of this report. It is likely there will be fewer participants. Nevertheless the Society has a very healthy balance sheet.

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 Society's Mission Committee has made fewer grants this year due to lack of meeting. It is expected there will be more in 2021.

The financial security of the Society was further enhanced by an overall surplus for the year of £22,457. Some of the expenditure and income for the International Synod has been included in these accounts in such a manner as to carry forward into 2021

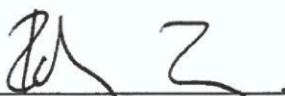
The Masters Council, on behalf of the Trustees, reviewed the Society's investments, currently held in two accounts in the CCLA CBF Investment Fund (Income). They were happy with the £9,387 gain on the year.

The majority of the Society's life is lived in the various chapters throughout the Country. These continue to meet monthly or bi-monthly and to support the brethren by means that are both spiritual and temporal, in so far as they are able under current restrictions. 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

Date

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2020

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 2020 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 Directions 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 to 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 my 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) the accounting records were not kept in respect of the Society as required by section 130 of the Act; or
- ii) that the accounts do not accord with those records; or
- iii) that the 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.



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 2020

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
Incoming Resources						
Donations & legacies	2	16,731	3,786	-	20,517	43,707
Income from charitable activities	3	13,065	-	-	13,065	-
Other trading activities	4	496	-	-	496	1,385
Investment Income	5	2,541	-	1,546	4,087	3,367
Total Incoming Resources		32,833	3,786	1,546	38,165	48,459
Resources expended						
Purchases for Resale		-	-	-	-	3,632
Grants and donations	6	3,025	700	-	3,725	5,618
Governance costs	7	19,494	850	-	20,344	12,527
Publicity		-	-	-	-	13
Independent Examination	8	400	-	-	400	600
Bank Charges	9	626	-	-	626	873
Total Resources Expended		23,545	1,550	-	25,095	23,263
Surplus/(deficit) for year		9,288	2,236	1,546	13,070	25,196
Transfers						
Transfers between funds – in		-	2,850	-	2,850	10,850
Transfers between funds – out		(2,850)	-	-	(2,850)	(10,850)
Other recognised gains/losses						
Gains/(losses) on investments		5,836	-	3,551	9,387	18,923
Net movement in funds		12,274	5,086	5,097	22,457	44,119
Total Funds at 1st January		111,490	25,518	56,107	193,115	148,996
Total Funds at 31st December		123,764	30,604	61,204	215,572	193,115

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 2020

Statement of Assets and Liabilities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Total 2019 £
FIXED ASSETS						
Investments	10	90,706	-	55,185	145,891	136,505
CURRENT ASSETS						
Cash at Bank and in Hand	11	20,908	29,254	6,019	56,181	38,106
Debtors	12	12,500	1,350	-	13,850	11,150
Prepayments	13	-	-	-	-	8,020
		33,408	30,604	6,019	70,031	57,276
Creditors: Amounts falling due within one year	14	350	-	-	350	666
Net Current Assets		33,058	30,604	6,019	69,681	56,610
Total Net Assets		123,764	30,604	61,204	215,572	193,115
Represented by:						
CHARITY FUNDS	15	123,764	30,604	61,204	215,572	193,115

The financial statements were approved by the Trustees on _____ 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 2020

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 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 2020

Notes to the Financial Statements

	Unrestricted £	Restricted £	Endowment £	2020 Total £	2019 Total £
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Note 2: DONATIONS & LEGACIES

Master General's Income	--	636	—	636	931
Gift Aided Subscriptions	13,168	—	—	13,168	13,706
Income Tax Recoverable on Subscriptions	2,500	—	—	2,500	2,750
Non -Gift Aided Subscriptions	1,027	—	—	1,027	1,009
Donations	36	—	—	36	20,000
Donations for Mission Direct Gift Aided	—	1,265	—	1,265	1,309
Income Tax Recoverable on Mission Direct	—	200	—	200	350
Donations for Mission Direct Non Gift -Aided	—	1,685	—	1,685	530
Mission Direct Collections	—	—	—	—	3,122
Bequests	—	—	—	—	-
Donations and legacies Totals	16,731	3,786	—	20,517	43,707

Note 3: INCOME FROM CHARITABLE ACTIVITIES

International Synod Income	13,066	--	—	13,066	--
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Note 4: TRADING INCOME

Sale of Books, Crosses, etc.	495	—	—	495	1,385
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Note 5: INVESTMENT INCOME

Bank Interest Received	---	—	—	---	--
CBF Dividends Received	2,541	—	1,546	4,087	3,367
Investment Income Totals	2,541	—	1,546	4,087	3,367

Total Incoming Resources	32,833	3,786	1,546	38,165	48,459
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Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2020

Note 14: Creditors

Independent	350	--	--	350	300
Examiners Fee					
Synod Income in advance	—	—	—	—	366
Totals	350	—	—	350	666

Notes to the Financial Statements

Note 15: CHARITY FUNDS

Fund and type	Balance at 1.1.20	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Balance at 31.12.20
Unrestricted						
General Fund	111,490	32,833	23,545	(2,850)	5,836	123,764
Restricted						
Mission Direct	7,864	3,150	700	—	—	10,314
SSC Conferences, Synods, etc.	6,012	—	—	—	—	6,012
Provincial Master's Discretionary Fund	1,416	—	850	—	—	566
Master General's Fund	10,226	636	—	2,850	—	13,712
Sub-totals	25,518	3,786	1,550	2,850	—	30,604
Endowment						
Mission Direct	56,107	1,546	—	--	3,551	61,204
Totals	193,115	38,165	25,095	---	9,387	215,572

