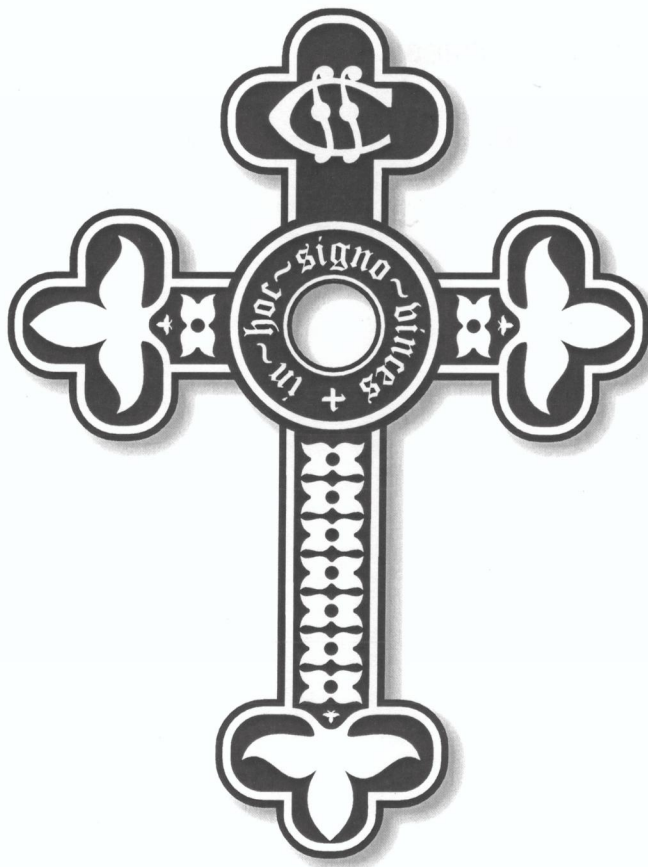


# Societas Sanctae Crucis

(The Society of the Holy Cross)

Registered Charity 297891



Statement of Financial Activities  
& Annual Report 2021

**Societas Sanctae Crucis**  
(The Society of the Holy Cross)  
31<sup>st</sup> December 2021

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**Societas Sanctae Crucis**  
(The Society of the Holy Cross)  
31<sup>st</sup> December 2021

**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 Carl Schaefer SSC Fr Simon Clark 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

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**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 and 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 the relevant personnel have been:

Fr. Nicolas Spicer SSC	Master General
Fr. Simon Clark SSC	Secretary General
Fr. Robin Jones SSC	Treasurer General
Fr. Nicolas Spicer SSC	Provincial Master England & Scotland
Fr. Ben Andrews SSC	Provincial Master for Wales
Fr. Barry Swain SSC	Provincial Master of the Americas
Fr. Grahame Baldock 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. Simon Clark 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. James Hill 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 Masters of England and Scotland sit on the Council. In 2021 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 £7,408 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



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**31<sup>st</sup> December 2021**

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**

2021 was to be a year of returning to normal for SSC.

The International Synod was thankfully able to take place, although with international travel restrictions remaining, only brethren from Wales, England and Scotland could be in attendance. The Synod consisted of an opening Mass at St Alban's Holborn where the Visitor preached. This was followed by a dinner at the Law Society. The next day saw Synod at Church House, beginning with Mass, and theological talks given by Fr Tony Currow and Fr Jeremy Morris, one looking at the state of ecumenical affairs, and the other about the future of the parish. The Provincial Master, Fr Spicer gave his last address as Provincial Master. Fr Miller & Schaefer, both candidates for the Provincial Mastership gave their vision for the future of the Society. Much was made of priests being able to come together again, and it was an important occasion for prayer, mutual support, and hospitality. The next day a small group went on pilgrimage to the Shrine of our Lady of Walsingham. +Robert Ladds preached at Mass and Fr Smith provided suitable hospitality for the brethren. Feedback on the Synod was overwhelmingly positive. A slightly bigger loss was made than had been budgeted due to the lack of foreign visitors on the main package. However, the lack of activity during the pandemic meant this could be covered.

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 was more active and grants totaling some £7,408 were made to a variety of causes and activities.

One of the biggest expenses was the publication of the revised Manual and Statutes. This was produced in hardback to be sent to the brethren in 2022. This is the most major Society publication since 1952 and is intended to help brethren in their keeping of the rule and their spiritual bond. Copies cost less than £10 each, and whilst a substantial expense, it points towards the core purpose of the Society, the keeping of our rule.

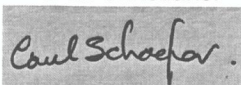
The financial security of the Society was further enhanced by an overall surplus for the year of £5,823 despite the expense of the International Synod. A deficit on the general fund exists in the main account of the Society; this is due to unclaimed gift aid.

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 £20,922 gain on the year.

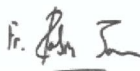
The result of the 2021 Provincial Master election was announced with Fr Carl Schaefer being elected. He is to be installed on Founders Day 2022 at a Northern Synod.

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 oldest and the original 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 Carl Schaefer – Master  
27<sup>th</sup> September 2022



Fr Robin Jones - Treasurer

**Societas Sanctae Crucis**  
(The Society of the Holy Cross)  
31<sup>st</sup> December 2021

## 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 31<sup>st</sup> December 2021 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 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 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) that 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**  
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## Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>Incoming Resources</b>						
Donations & legacies	2	20,354	3,263	-	23,617	20,517
Income from charitable activities	3	6,196	-	-	6,196	13,065
Other trading activities	4	1,215	-	-	1,215	496
Investment Income	5	2,631	-	1,601	4,232	4,087
<b>Total Incoming Resources</b>		<b>30,396</b>	<b>3,263</b>	<b>1,601</b>	<b>35,260</b>	<b>38,165</b>
<b>Resources expended</b>						
Purchases for Resale		-	-	-	-	-
Expenditure on Charitable Activities	6	428	-	-	428	-
Grants and donations	7	545	7,408	-	7,953	3,725
Governance costs	8	39,892	1,350	-	41,242	20,344
Publicity		-	-	-	-	-
Independent Examination	9	350	-	-	350	400
Bank Charges	10	386	-	-	386	626
<b>Total Resources Expended</b>		<b>41,601</b>	<b>8,758</b>	<b>-</b>	<b>50,359</b>	<b>25,095</b>
<b>Surplus/(deficit) for year</b>		<b>(11,205)</b>	<b>(5,495)</b>	<b>1,601</b>	<b>(15,099)</b>	<b>13,070</b>
<b>Transfers</b>						
Transfers between funds – in		-	2,625	15,922	18,547	2,850
Transfers between funds – out		(10,625)	(7,922)	-	(18,547)	(2,850)
<b>Other recognised gains/losses</b>						
Gains/(losses) on investments		13,000	7,922		20,922	9,387
<b>Net movement in funds</b>		<b>(8,830)</b>	<b>(2,870)</b>	<b>17,523</b>	<b>5,823</b>	<b>22,457</b>
<b>Total Funds at 1<sup>st</sup> January</b>		<b>123,764</b>	<b>30,604</b>	<b>61,204</b>	<b>215,572</b>	<b>193,115</b>
<b>Total Funds at 31<sup>st</sup> December</b>		<b>114,934</b>	<b>27,734</b>	<b>78,727</b>	<b>221,395</b>	<b>215,572</b>

All activities relate to continuing activities.

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

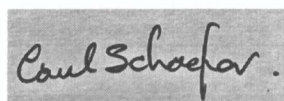
The notes of pages 9 to 13 form an integral part of these Financial Statements.

**Societas Sanctae Crucis**  
(The Society of the Holy Cross)  
31<sup>st</sup> December 2021

**Statement of Assets and Liabilities**

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
<b>FIXED ASSETS</b>						
Investments	11	110,707	-	71,107	181,814	145,891
<b>CURRENT ASSETS</b>						
Cash at Bank and in Hand	12	(5,792)	30,751	7,620	32,579	56,181
Debtors	13	12,550	1,100	-	13,650	13,850
Prepayments		-	-	-	-	-
		<b>6,758</b>	<b>31,851</b>	<b>7,620</b>	<b>46,229</b>	<b>70,031</b>
Creditors: Amounts falling due within one year	14	2,531	4,117	-	6,648	350
Net Current Assets		<b>4,227</b>	<b>27,734</b>	<b>7,620</b>	<b>39,581</b>	<b>69,681</b>
Total Net Assets		<b>114,934</b>	<b>27,734</b>	<b>78,727</b>	<b>221,395</b>	<b>215,572</b>
Represented by:						
<b>CHARITY FUNDS</b>	15	<b>114,934</b>	<b>27,734</b>	<b>78,727</b>	<b>221,395</b>	<b>215,572</b>

The financial statements were approved by the Trustees on 27<sup>th</sup> September 2022 and approved on their behalf by:



Fr Carl Schaefer – Master



Fr Robin Jones - 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)  
31<sup>st</sup> December 2021

## 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 receipts and payments 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**  
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31<sup>st</sup> December 2021

**Notes to the Financial Statements**

	Unrestricted £	Restricted £	Endowment £	2021 Total £	2020 Total £
<b>Note 2: DONATIONS &amp; LEGACIES</b>					
Master General's Income	--	769	—	769	636
Gift Aided Subscriptions	13,011	—	—	13,011	13,168
Income Tax Recoverable on Subscriptions	2,854	—	—	2,854	2,500
Non -Gift Aided Subscriptions	781	—	—	781	1,027
Donations	50	—	—	50	36
Donations for Mission Direct Gift Aided	—	1,820	—	1,820	1,265
Income Tax Recoverable on Mission Direct	—	150	—	150	200
Donations for Mission Direct Non-Gift -Aided	—	470	—	470	1,685
Mission Direct Collections	-	54	—	54	—
Bequests	3,658	—	—	3,658	-
<b>Donations and legacies Totals</b>	<b>20,354</b>	<b>3,263</b>	<b>—</b>	<b>23,617</b>	<b>20,517</b>
<b>Note 3: INCOME FROM CHARITABLE ACTIVITIES</b>					
International Synod Income	6,196	--	—	6,196	13,066
<b>Note 4: TRADING INCOME</b>					
Sale of Books, Crosses, etc.	1,215	—	—	1,215	495
<b>Note 5: INVESTMENT INCOME</b>					
<b>Investment Income Totals</b>	<b>2,631</b>	<b>—</b>	<b>1,601</b>	<b>4,232</b>	<b>4,087</b>
<b>Total Incoming Resources</b>	<b>30,396</b>	<b>3,263</b>	<b>1,601</b>	<b>35,260</b>	<b>38,165</b>

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(The Society of the Holy Cross)  
31<sup>st</sup> December 2021

## Notes to the Financial Statements

	Unrestricted £	Restricted £	Endowment £	2021 Total £	2020 Total £
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**Note 6: EXPENDITURE ON CHARITABLE ACTIVITIES**

Vocations Initiative	429	—	—	429	0
<b>Charitable activities Totals</b>	<b>429</b>	<b>—</b>	<b>—</b>	<b>429</b>	<b>0</b>

**Note 7: GRANTS & DONATIONS**

Mission Direct Grants	—	7,408	—	7,408	700
Donation to Walsingham	—	—	—	—	3,000
Gifts	550	—	—	550	—
Other Donations	(5)	—	—	(5)	25
<b>Grants and Donations Totals</b>	<b>545</b>	<b>7,408</b>	<b>—</b>	<b>7,953</b>	<b>3,725</b>

**Note 8: GOVERNANCE COSTS**

Pusey Guild	110	—	—	110	185
Provincial Master's Expenses	2,800	500	—	3,300	1,815
Master General's Expenses	—	850	—	850	—
Secretary's Expenses	378	—	—	378	175
Treasurer's Expenses	111	—	—	111	78
Master's Council and Executive	2,074	—	—	2,074	125
International Synod Expenses	21,711	—	—	21,711	16,411
London Synod	—	—	—	—	294
Midlands Synod	—	—	—	—	—
Northern Synod	—	—	—	—	—
South West Synod	—	—	—	—	—
ACTA	1,127	—	—	1,127	1,244
Retreat Costs	—	—	—	—	—
Mission Committee	41	—	—	41	—
Publications	11,512	—	—	11,512	—
Mailing	28	—	—	28	17
<b>Governance Costs Totals</b>	<b>39,892</b>	<b>1,350</b>	<b>—</b>	<b>41,242</b>	<b>20,344</b>

**Note 9: INDEPENDENT EXAMINATION**

Annual Fee	350	—	—	350	350
<b>Independent Fee Totals</b>	<b>350</b>	<b>—</b>	<b>—</b>	<b>350</b>	<b>350</b>

**Note 10: BANK CHARGES**

Bank Charges	386	—	—	386	676
<b>Bank Charges Totals</b>	<b>386</b>	<b>—</b>	<b>—</b>	<b>386</b>	<b>676</b>

**Societas Sanctae Crucis**  
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**Notes to the Financial Statements**

	Unrestricted £	Restricted £	Endowment £	2021 Total £	2020 Total £
<b>Note 11: INVESTMENTS</b>					
CBF SSC Investment	110,707	—	--	110,707	90,706
CBF Mission Direct Endowment	—	—	71,107	71,107	55,185
<b>Investment Income Totals</b>	<b>110,707</b>	<b>—</b>	<b>71,107</b>	<b>181,814</b>	<b>145,891</b>

**Note 12: CASH AT BANK AND IN HAND**

Current Account	(16,229)	23,655	(500)	6,926	22,235
Bank Deposit Account	9,893	—	—	9,893	14,262
Mission Direct Deposit Account	22	3,948	8,121	12,091	16,349
Master General's Deposit Account	—	3,133	—	3,133	3,133
Petty Cash	522	15	—	537	202
<b>Totals</b>	<b>(5,792)</b>	<b>30,751</b>	<b>7,621</b>	<b>32,580</b>	<b>56,181</b>

**Note 13: DEBTORS**

Recoverable Tax	12,550	1,100	—	13,650	13,850
<b>Totals</b>	<b>12,550</b>	<b>1,100</b>	<b>—</b>	<b>13,650</b>	<b>13,850</b>

**Note 14: CREDITORS**

Independent Examiners Fee	350	--	--	350	350
MD Grants	--	3,288	—	3,288	366
Provincial Masters Expenses	2,181	829	—	3,010	0
<b>Totals</b>	<b>2,531</b>	<b>4,117</b>	<b>—</b>	<b>6,648</b>	<b>716</b>



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## Notes to the Financial Statements

**Note 15: CHARITY FUNDS**

Fund and type	Balance at 1.1.21	Incoming Resources	Outgoing Resources	Transfers	Gains and (Losses)	Balance at 31.12.21
<b>Unrestricted</b>						
<b>General Fund</b>	<b>123,764</b>	<b>30,396</b>	<b>41,601</b>	<b>(10,625)</b>	<b>13,000</b>	<b>114,934</b>
<b>Restricted</b>						
Mission Direct	10,314	2,494	7,408	(7,922)	7,922	5,400
SSC Conferences, Synods, etc.	6,012	—	—	—	—	6,012
Provincial Master's Discretionary Fund	566	—	500	---	—	66
Master General's Fund	13,712	769	850	2,625	—	16,256
<b>Sub-totals</b>	<b>30,604</b>	<b>3,263</b>	<b>8,758</b>	<b>(5,297)</b>	<b>7,922</b>	<b>27,734</b>
<b>Endowment</b>						
<b>Mission Direct</b>	<b>61,204</b>	<b>1,601</b>	<b>—</b>	<b>15,922</b>	<b>—</b>	<b>78,727</b>
<b>Totals</b>	<b>215,572</b>	<b>35,260</b>	<b>50,359</b>	<b>---</b>	<b>20,922</b>	<b>221,395</b>

