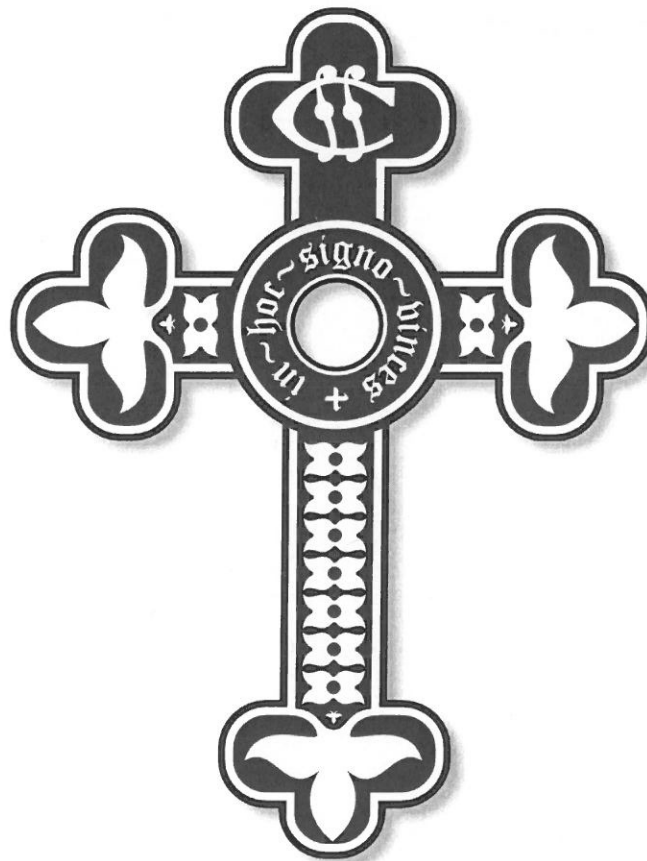


Societas Sanctae Crucis

(The Society of the Holy Cross)

Registered Charity 297891



Statement of Financial Activities
& Annual Report 2023

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2023

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 2023

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 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 2023

Trustees' Report

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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).

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. In the past year these have been:

Fr. Nicolas Spicer SSC	Master General
Fr. Simon Clark SSC	Secretary General
Fr. Robin Jones SSC	Treasurer General
Fr. Carl Schaefer 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. Carl Schaefer 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. Giles Orton SSC	Regional Vicar for the Midlands
Fr. James Hill SSC	Regional Vicar for London and the East
Fr. Jolyon Seward SSC	Regional Vicar for the South West
Fr. John Eldridge SSC	Regional Vicar for the South
Fr. Philip O'Reilly SSC	Mission Committee Officer
Fr. Mark Gilbert SSC	Communications Officer
Fr. James Mowbray SSC*	Trustee

The previous Masters of England and Scotland sit on the Council. In 2023 these were:

Fr. David Houlding SSC
Fr. Nicolas Spicer 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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. In this year the Society has continued to support the spiritual life of its members through Chapters. The Synod held in London provided 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 in all things spiritual and temporal. Grants of £4,450 were made through Mission Direct to assist particular missionary activity. The majority of the members are engaged in parish work, often in disadvantaged locations. As members of

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2023

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

The main event of the year was the National Synod held on the 27th September 2023. held at St Mary Bryanston Square. This was well attended with Mass, Lunch and the Synod. The Synod was addressed by Joy Gilliver, Head of Discernment at the Church of England, who spoke about the discernment process & Fr Robin Ward SSC, who spoke on Vincent de Paul. Brother Michael Jacob SSF gave a devotional address to the brethren. As always reports from the officers were made before the pax was given.

As is customary, Acta, the magazine of the Society, was printed twice in the year, at Founders Day and at Assumptiontide.

The Society's Mission Committee was active and grants totalling some £4,450 were made to a variety of causes and activities, enabling small level mission work to be undertaken. The Mission Committee continues to find ways to support the brethren in missional activity

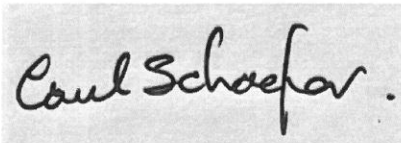
Significant expenditure of £34,621 was made verses income of £29,233. In part this was due to the fact that National Synods held in London are always expensive. Despite spending outstripping income, the increase in investment value meant a positive balance sheet at the end of the year

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 noted that these had almost recovered their previous years losses

Expenses totalling £2,275 were reimbursed to 3 Trustees in relation to travel, hospitality and function of office.

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. 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 the various chapters provide, are critical in helping the Master and his council engage with, and understand the needs of the brethren.

The Society of the Holy Cross continues to be the oldest and 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 their parishes, to evangelise the people, and to work for the eventual reunion of all Christians.



Fr Carl Schaefer – Master



Fr Robin Jones - Treasurer

30th October 2024

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2023

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 2023 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') and the SORP Accounting and Reporting by Charities.

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) 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. 16 December 2024.

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 2023

Statement of Financial Activities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Incoming Resources						
Donations & legacies	2	13,437	4,554	-	17,991	16,250
Income from charitable activities	3	4,732	-	-	4,732	-
Other trading activities	4	1,495	-	-	1,495	975
Investment Income	5	3,506	1,509	-	5,015	4,784
Total Incoming Resources		23,170	6,063	-	29,233	22,009
Resources expended						
Purchases for Resale		-	-	-	-	-
Expenditure on Charitable Activities	6	4,665	-	-	4,665	-
Grants and donations	7	25	4,450	-	4,475	5,557
Governance costs	8	18,151	6,598	-	24,749	18,331
Independent Examination	9	350	-	-	350	350
Bank Charges	10	382	-	-	382	393
Total Resources Expended		23,573	11,048	-	34,621	24,631
Surplus/(deficit) for year		(403)	(4,985)	-	(5,388)	(2,622)
Transfers						
Transfers between funds – in		-	-	-	-	2,900
Transfers between funds – out		-	-	-	-	2,900
Other recognised gains/losses						
Gains/(losses) on investments		9,190	-	5,903	15,903	(21,403)
Net movement in funds		8,787	(4,985)	5,903	9,705	(24,025)
Total Funds at 1st January		101,671	23,477	72,222	197,370	221,395
Total Funds at 31st December		110,458	18,492	78,125	207,075	197,370

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 2023

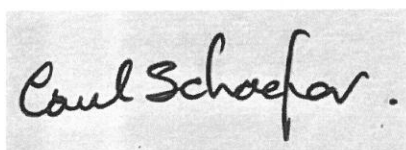
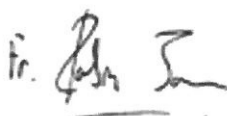
Statement of Assets and Liabilities

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
FIXED ASSETS						
Investments	10	106,864	-	68,639	175,503	160,411
CURRENT ASSETS						
Cash at Bank and in Hand	11	3,944	20,199	9,486	33,629	23,609
Debtors	12	-	-	-	-	13,700
Prepayments	13	-	-	-	-	-
		3,944	20,199	9,486	33,629	37,309
Creditors: Amounts falling due within one year	14	350	1,707	-	2,057	350
Net Current Assets		3,594	18,492	9,486	31,572	36,959
Total Net Assets		110,458	18,492	78,125	207,075	197,370
Represented by:						
CHARITY FUNDS	15	110,458	18,492	78,125	207,075	197,370

The financial statements were approved by the Trustees on 30th October 2024 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)
31st December 2023

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 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.
- **The General Fund** – These are unrestricted monies, which may be spent by the Province of England and Scotland as required.
-

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 2023

Notes to the Financial Statements

	Unrestricted £	Restricted £	Endowment £	2023 Total £	2022 Total £
Note 2: DONATIONS & LEGACIES					
Master General's Income	--	629	—	629	534
Gift Aided Subscriptions	10,822	—	—	10,822	11,373
Income Tax Recoverable on Subscriptions	881	—	—	881	(50)
Non -Gift Aided Subscriptions	1,734	—	—	1,734	1,578
Donations	---	—	—	---	-
Donations for Mission Direct Gift Aided	—	1,660	—	1,660	1,995
Income Tax Recoverable on Mission Direct	—	85	—	85	100
Donations for Mission Direct Non-Gift -Aided	—	745	—	745	310
Mission Direct Collections	--	1,435	—	1,435	410
Donations and legacies Totals	13,437	4,554	—	17,991	16,250
Note 3: INCOME FROM CHARITABLE ACTIVITIES					
Retreat Income	4,732	--	—	4,732	-
Note 4: TRADING INCOME					
Sale of Books, Crosses, etc.	1,495	—	—	1,495	975
Note 5: INVESTMENT INCOME					
Bank Interest	111	107	--	218	13
CCLA Dividends	3,395	1,402	--	4,797	4,771
Investment Income Totals	3,506	15,09	--	5,015	4,784
Total Incoming Resources	23,170	6,063	1,866	29,233	22,009

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2023

Notes to the Financial Statements

	Unrestricted £	Restricted £	Endowment £	2023 Total £	2022 Total £
Note 5: Expenditure on Charitable Activities					
Retreat Costs	4,665	—	—	4,665	200
Charitable activities Totals	4,665	—	---	4,665	200
Note 6: GRANTS & DONATIONS					
Mission Direct Grants	—	4,450	---	4,450	5,532
Other Donations	25	—	—	25	25
Grants and Donations Totals	25	4,450	---	4,475	5,557
Note 7: GOVERNANCE COSTS					
Pusey Guild	523	—	—	523	1,141
Provincial Master's Expenses	859	—	—	859	1,374
Master General's Expenses	—	1,707	---	1,707	4,670
Secretary's Expenses	257	19	—	276	275
Treasurer's Expenses	180	---	—	180	150
Master's Council and Executive	4,085	—	—	4,085	2,423
International Synod Expenses	—	---	—	—	394
London Synod	10,811	4,855	—	15,666	1,336
Midlands Synod	—	—	—	—	631
Northern Synod	—	—	—	—	1,581
South West Synod	—	—	—	—	789
ACTA	1,372	—	—	1,372	1,050
Master's Council Residential	—	---	---	—	13
Publications	—	---	---	—	—
Mailing	64	17	—	81	2,304
Governance Costs Totals	18,151	6,598	—	24,749	18,831
Note 8: Independent Examination					
Annual Fee	350	---	---	350	350
Independent Fee Totals	350	---	---	350	350
Note 9: Bank Charges					
Bank Charges	382	---	---	382	393
Bank Charges Totals	382	---	---	382	393

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2023

Notes to the Financial Statements

	Unrestricted £	Restricted £	Endowment £	2023 Total £	2022 Total £
Note 10: INVESTMENTS					
CBF SSC Investment	106,864	—	--	106,864	97,675
CBF Mission Direct Endowment	—	—	68,639	68,639	62,736
Investment Income Totals	106,864	—	68,639	175,503	160,411

Note 11: CASH AT BANK AND IN HAND

Current Account	3,105	5,823	--	8,928	6,016
Bank Deposit Account	0	—	—	0	8,798
Mission Direct Deposit Account	746	(422)	9,486	9,810	8,597
Master General's Deposit Account	—	14,763	—	14,763	133
Petty Cash	93	35	—	128	65
Totals	3,944	20,199	9,486	33,629	23,609

Note 12: DEBTORS

Recoverable Tax	--	--	—	--	13,700
Totals	--	--	—	--	13,700

Note 14: Creditors

Independent Examiners Fee	350	--	--	350	350
Master General's Expenses	--	1,707	—	1,707	—
Totals	350	1,707	—	2,057	350

Societas Sanctae Crucis
(The Society of the Holy Cross)
31st December 2023

Notes to the Financial Statements

Note 15: CHARITY FUNDS

Fund and type	Balance at 1.1.23	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Balance at 31.12.23
Unrestricted						
General Fund	101,671	23,170	(23,573)	--	9,190	110,509
Restricted						
Mission Direct	2,634	5,433	(4,450)	--	--	3,617
SSC Conferences, Synods, etc.	6,012	0	(4,855)	--	--	1,157
Provincial Master's Discretionary Fund	66	0	0	--	--	66
Master General's Fund	14,765	630	(1,743)	--	--	13,652
Sub-totals	23,477	6,063	(11,048)	--	--	18,441
Endowment						
Mission Direct	72,222	--	--	--	5,903	78,125
Totals	197,370	29,233	(34,621)	--	15,903	207,075

