



**STUDENT
CROSS
association**

**Patrons of the
Association**

Rt. Rev. Peter Nott,
former Bishop of Norwich

Rt. Rev. Timothy Radcliffe, O.P.,
*former Master of the Order of
Preachers*

Prof Tim Gorringe
*St Luke's Professor of Theology
University of Exeter*

Most Rev. Malcolm McMahon,
O.P.,
Archbishop of Liverpool

Chris Bain
Director of CAFOD

The Student Cross
Association helps needy
pilgrims to take part
in the annual cross-carrying
pilgrimage to Walsingham
each Easter

Registered Charity,
No 1019313

Registered Address:-
27 Southdale Rd,
Oxford, OX2 7SE.

**INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 31 DECEMBER 2017**

| | 2016 £ | 2017 £ |
|----------------------------------|-------------------------|-------------------------|
| Income | | |
| Donations | 6,445.35 | 6,288.00 |
| Sale of Goods | 659.81 | 559.29 |
| Interest | 7.51 | 6.20 |
| Gift Aid Claim [^] | <u>962.01</u> | <u>1,338.75</u> |
| | 8,074.68 | 8,192.24 |
| Expenditure | | |
| Grants to Legs | 5,540.00 | 5,060.00 |
| Bursaries | 492.50 | 397.50 |
| Merchandise | 506.16 | 264.33 |
| Expenses | <u>0.00</u> | <u>100.00</u> |
| | 6,538.66 | 5,821.83 |
| (Deficit)/Surplus in Year | <u>1,536.02</u> | <u>2,370.41</u> |
| Add: Opening Bank ⁺ | 12,885.76 | 14,471.78 |
| Stock in hand | 50.00 | 50.00 |
| Loan to Leg | 0.00 | 0.00 |
| Accumulated Surplus | <u>14,471.78</u> | <u>16,842.19</u> |
| Represented by: | | |
| Closing Bank ⁺ | 14,421.78 | 16,792.19 |
| Stock [#] | 50.00 | 50.00 |
| Loan to Leg [*] | 0.00 | 0.00 |

[^] Gift Aid Claim for 2014.

⁺ Royal Bank of Scotland; Nationwide Building Society.

[#] Notional value of merchandise for accounting purposes.

**Clare Byrne, Treasurer,
March 2018**

I declare that I have examined the accounts for the period, year ended 31 December 2017, and that they correctly reflect the financial position of the Association as disclosed in the books.

**Dr Desmond Keating, Independent Examiner,
March 2018**

TREASURER'S REPORT

The accounts for the financial year ended 31 December 2017 are attached. I am grateful for the work of Dr Desmond Keating, who has independently examined the Student Cross Association accounts.

The accounts for 2016 are included for comparison. The Gift Aid Claim for 2014 has been completed and is shown on the accounts. The Gift Aid Claims for 2015 and 2016 are outstanding and will be completed over the summer along with the 2017 claim. HMRC pays interest on claims and so the association incurs no penalty for delaying claims.

The accounts show that the sale of merchandise continues to be successful.

The method of calculating the General Disbursement was changed in 2016 for the non-family legs. Now a fixed amount is paid for each unwaged or student pilgrim, and a smaller fixed amount is paid for each low-waged pilgrim. The method of calculating the General Disbursement for Peg, Wells and Wensum has changed from 2017. Now a fixed amount is paid for each adult and each child in an unwaged family and a fixed amount is paid for each adult and each child in a low-waged family

For 2018 it was decided that each unwaged or student pilgrim should receive a grant of £65 and each low-waged pilgrim should receive a grant of £30. It was also decided that an unwaged family should receive £70 per adult pilgrim and £35 per child pilgrim and a low-waged family should receive £30 per adult pilgrim and £15 per child pilgrim. These grants are paid as usual to the Legs in the week before Holy Week and in 2018 amounted to £4,992. A further £1,200 is available, if required through the Bursaries fund. The amounts granted per pilgrim will be reviewed by the Trustees at the Autumn Trustees meeting.

The committee of the Association continues to be vigilant in seeking to ensure that the structure of the charges made to pilgrims by the legs ensures that the Association's funds are only to assist pilgrims in need. I am grateful to the leaders and secretaries of the legs for their assistance in this.

I should like to acknowledge the support I have received in my work from the officers and committee members of the Association in the last year.

Clare Byrne
Treasurer
23 March 2018