

FONC Treasurer's review

Year ended 31 March 2026

This is a written review intended to accompany the accounts presented at the AGM.

Thanks

I would like to thank Carol Stevenson and Jane Hart for their work to make sure I have information on both membership receipts and money received through the Publication and Education Desk (PED) on a timely basis – it makes my job as treasurer much easier. I also appreciate the co-operation of electronic bank signatories in enabling bank payments to be made on time.

Changes in the year

During the year FONC has opened accounts at CAF Bank (part of the Charities Aid Foundation) to enable us to make payments electronically and to diversify our holdings. With the increase in the Financial Services Compensation Scheme limits our ultimate aim is to reduce the use of, and then close, the Santander accounts. This is not possible yet as member standing orders are received in the Santander current account and it is a significant amount of administration to get these changed (requires action by individual members).

The CAF account carries bank charges, but these are balanced by the convenience of being able to make electronic payments, as well as better interest rates than given by Santander. Santander has also introduced bank charges in the year.

Financial Policy

The FONC Financial Policy can be found here: <https://www.fonc.org.uk/fonc-policies/> . It has been updated in the year, principally to include the controls required for electronic payments.

Basis of accounting

The Charity Commission allows a charity of our size to prepare accounts using the receipts and payments method. This means that we account for income when we receive it, and costs as we pay them. This is a simplified approach for smaller charities which is easier to administer.

Do we have the funds we need to do what we want to do?

At 31 March 2026 FONC had £222,000 (held across three banks to mitigate risk) with a surplus of £33,389 in the year. This can be explained as follows:

Income and expenditure from day to day activities		£
Income	Publications, subscriptions, donations, interest	14,212
Costs	Administrative and running costs	(3,666)
		10,546
Events and one off purchases		
Event surplus	Open day, carol singing, open house, remembrance	6,389
Purchases	Set up of new cabin	(1,427)
Purchases	Equipment for tours, carol singing and minor items	(461)
Purchases	Podcast production	(585)
Items to sell	Costs of printing books and buying ceramic leaves	(1,005)
Surplus from normal activities		13,457

Other		
Monument repairs (designated funds)		(10,000)
Grant receipt (reserved funds - Southwark Biodiversity grant for pond works)		22,636
Grant receipt (from employer of a trustee)		7,296
Total surplus for the year		<u>33,389</u>

This is the last year we will receive the grant from the employer of a trustee.

At 31 March 2026 FONC had reserved funds of £22,636. This represents 50% of the grant awarded by Southwark for works in and around the pond. The project has to be completed by November 2026 and at the time of writing the contractor has been appointed and a deposit paid.

The unreserved funds of £199,388 effectively represent savings accumulated over more than 40 years. At the time they were accumulated it was in expectation of contributing to the East Lodge reconstruction. As time passed it became obvious that this was a much bigger project that was anticipated in the 1980s and has been funded by external grants. Our expectation of how our unreserved funds will be used in the future is listed on the face of the accounts.

Is everything in good order?

The Charity Commission does not require a charity of our size to have the accounts reviewed by a third party. However FONC has chosen to include the requirement for the accounts to be reviewed by an independent examiner in our constitution. Their report is elsewhere in the AGM papers.

Items of note

Event income – Gate counters indicate that attendance at Open Day once again was well around 5,500 people. This volume of people is reflected in our income from the event where sales of plants, refreshments and ceramics generate the majority of the income. Stall fees hover around £1,000 a year, but as these are accounted for when they are received the annual accounting can show some variance.

The carol singing is now an established event and donations at the event were £975 with attendance of more than 600 people.

Event costs – Of the total, approx. £4,100 relates to Open Day. As with other lines of the accounts these can be affected by the timing of payments. In the year to March 2026 Open Day costs include table and chair hire £1,085, Portaloos £780, City Farm £650, refreshment costs £798, First Aid £195, posters to publicise the event £200 and an event license. In addition we purchased badge making supplies of £345 which will last two or three years.

Other event costs include wreaths for the Remembrance service and supplies for the Carol singing and other minor events.

Meeting costs – minor, but always attracts some interest. In 2025/26 this includes £78 for the use of Zoom for Trustee and other meetings and £100 contribution to costs for trustees attending the National Federation of Cemetery Friends AGM which required an overnight stay.

We were sad to note the death of Gwyneth Stokes in the year, a long time Trustee and supporter of FONC. She generously left us £500 to have some sort of social event in her memory and the timing worked so that we used the money to fund the FONC Christmas social.

Purchases – these are the various items that we purchase to support FONC activities and the cost can be quite variable from year to year.

In 2025-26 we were delighted to finally get our new cabin. We had anticipated having to spend some money to fit it out with cupboards, sanitary ware etc. In the event it came with all those things fitted and we just had to put in some more minor items with a total cost of £1,427. This included for example: shelving, high stools, kitchen equipment, a key safe and an essential teapot. A clean new cabin caused us to look at the displays on our Publication and Education Desk and as a result we also bought new display stands.

Podcasts – we received a very generous offer from Tempest Productions to produce a series of podcasts about the cemetery and its residents. If you haven't listened yet then the link is here

<https://open.spotify.com/show/2qyhtligj0EqFUBXvxjKJ8>

Items to sell – This varies from year to year. In 2026 we have printed “Nunhead Notables vol VI” (thanks to Ron Woollacott and Michèle Louise Burford), refreshed and reprinted “Scottish Martyrs” (thanks to Jeff and Jane Hart), topped up our postcard supplies, which are selling better due to new display stands, and also bought some more ceramic leaves (thanks to Carol Stevenson for these and the open day ceramics).

Other expenses – this total represents the costs that don't fit neatly into any other category. This year it includes website fees to allow us to run the FONC website and to hold a couple of related domain names, membership of the National Federation of Cemetery Friends and Association of Significant Cemeteries in Europe.

Monument repairs – we aim to spend an average of around £6,000-10,000 a year on monument repairs. As in 2024/25 we made a donation to Southwark which they used to expand the number of monuments that were included in their repair programme. This is more efficient than FONC commissioning our own repairs (apart from anything else we are saved the 20% VAT). We are in the process of agreeing a similar arrangement with Southwark for the current year.