2023/24 Provisional Financial Statement

- A solid year financially with good hall occupancy and relatively low hall maintenance costs due to the Parish Hall refurb and brand new Community Hall.
- Hall use by Benson residents and businesses has increased and around £9000 in hall hire discounts have been given compared to £6100 last year
- The loss of the youth hall has affected the overall hall income for the year but….
- Total income is up from £360,910 in 2022/23 to £387,328 in 2023/24 (excluding CIL)
- Expenditure is up from £284,017 in 2022/23 to £354,800 in 2023/24 and this increase is mainly due to increased utility costs, completion of some small projects such as installing blinds to the committee room and recruiting an extra caretaker/ cleaner
- £7062 has been given in grants to local charities and organisations including £4000 to support our library, £400 to the Bensington Society and £800 towards maintenance of the churchyard
- There is an overall surplus for the year of just under £20,000 which is mainly due to the nice interest we are currently receiving on our cash and investments
- CIL receipts for year were £377,800 bringing total CIL fund at year end to just under £1,109,000
- CIL expenditure for the year was £22,430 (last few payments for the Parish Hall extension)

2024/25 Looking Forward

- There is likely to be increased CIL expenditure in 2024/25 as several longer term projects progress eg Parish Hall overflow car park resurfacing, Rivermead regeneration, Cuckoo Pen development work, potential youth hall replacement
- Finances will get more complex with the payment of commuted sums by the big developers towards upkeep of the Community Hall, skate park and green spaces that are being transferred to the Parish Council.
- The Public Art fund doesn't get paid to us directly but will need to be managed separately from our own accounts
- Hall occupancy will hopefully continue to grow and continue to bring in a net profit for the Parish
- We will be proactive with our investments to seek maximum interest income.