

## **Welton-by-Lincoln Parish Council**

### **Financial Report 2023/24**

The Parish Council raises a Precept, each year to finance the services it provides and improve the facilities it manages. When setting the precept, members are mindful of making increases and implementing cuts where possible; consideration is given to the services the Council has to deliver and they prioritise these very carefully.

The Precept in 2023/24 was £202,150 an increase of 27.13%, with income of £98,598 including grants totalling £18,150; £8,000 was awarded from the West Lindsey Large Retail Area Fund which was spent on a new village map displayed on the Village Green, a bike shelter to encourage residents to cycle into the village centre, new litter bins and the King's Coronation Memorial Bench with total expenditure being £148,158. Monies in the bank and Ear Marked Reserves held at the yearend totalled £191,491. Income is generated from hiring out the facilities at Manor Park, Library services, sale of books, the provision of laminating and photocopying services, allotment rents and bank account interest.

Expenditure for the year ended 31.3.24 included:

- Staff costs were £124,341 – the council employs 9 members of staff with a constantly increasing workload
- Village Maintenance including village improvements, floral displays, footpath strimming and work to trees was £20,125.
- Grass cutting was £6,607 with a contribution of £2,131 received from LCC.
- The King's Coronation, Christmas tree lighting events and the Music & Arts Festival totalled £12,064
- Manor Park staffing and maintenance was £21,853, income of £48,852
- Library operation £5,160 with an annual revenue grant from LCC of £5,167

The precept for 2024/25 is £212,913; an increase of 5.32% on 2023/24 which equates to approximately 35p per month, per household. The Council has been thoughtful in setting the budget. The main reasons for the slight increase this year are inflation increases to products and services provided to the Parish Council, planned events for the community, rises in pension costs and a 9.8% increase in the national living wage.

A Zip Wire and an inclusive double swing have been installed in the play area at Manor Park, again with funding from West Lindsey District Council. We have an exciting year ahead with our first Music & Arts Festival, providing an opportunity for the community to come together.

The Parish Council recognises the requirement to maintain its financial reserves at recommended levels to ensure financial security against unforeseen circumstances.

The work the Clerk and Responsible Financial Officer and the team carries out continues to increase and the Parish Council is a very pro-active council; its members are all unpaid volunteers who want to make a difference to where they live.

Thanks go to the Chairman and Councillors for their continued support, in particular Cllr Fletcher who helps look after the finances. All this is not done alone and she would like to take this opportunity of thanking Louise, our Deputy Clerk for all her support with running the office and our Administration Assistant, Hazel. The facilities team have continued their hard work with a forever increasing workload and for that I thank them all.

**Julie Murray, PSLCC**  
**Clerk and Responsible Financial Officer**