

Item 6a - Resources Committee 14th Feb 2024 - Todmorden Town Council Financial position as at 5th February 2024

Cost Centre	EXPENDITURE					% of total budget	INCOME		
	Budget 1st April 2023	Updated budget (Full Council and Resources adjustments)	Spend	Commitments	Available		Actual income including invoices o/s	Budget	Variance to budget
General Income	£0	£0	£0	£0	£0	0.00%	£-353,060	£-353,060	£0
Staffing matters	£5,000	£5,000	£1,800	£0	£3,200	0.37%	£0	£0	£0
Employees	£121,409	£117,209	£95,178	£0	£22,031	19.54%	£0	£0	£0
Administration	£37,466	£43,189	£39,343	£0	£3,846	8.08%	£-6,964	£-6,904	£-60
Office of the Mayor	£3,350	£3,350	£2,004	£0	£1,346	0.41%	£0	£-50	£50
Mayors Charity Account	£2,000	£2,000	£0	£0	£2,000	0.00%	£0	£-2,000	£2,000
Town Centre Security	£39,732	£39,732	£29,799	£9,933	£0	6.12%	£0	£0	£0
Property	£38,215	£23,131	£12,189	£0	£10,942	2.50%	£-9,628	£-9,628	£0
Climate Emergency	£7,000	£7,500	£5,098	£700	£1,702	1.05%	£-3,000	£-3,000	£0
Resources	£100,442	£92,142	£44,136	£2,258	£45,748	9.06%	£0	£-1,000	£1,000
Town Deal Sponsor	£57,400	£140,348	£14,691	£115,038	£10,619	3.02%	£-242,080	£-249,275	£7,195
Development	£8,816	£13,522	£13,108	£0	£414	2.69%	£0	£0	£0
<b>Totals</b>	<b>£420,830</b>	<b>£487,123</b>	<b>£257,346</b>	<b>£127,929</b>	<b>£101,848</b>	<b>52.83%</b>	<b>£-614,732</b>	<b>£-624,917</b>	<b>£10,185</b>

Summary Bank Balances , Current Spend and Reserves

Bank Balances 5th February 2024				Rev Exp Bgt	£487,123	RESERVES						
Vat control account				-£614	Income	-£624,917	End of year calculation		Start of year 01/04/2023	Est year end as at 31st March 2024	In year movement	
Treasurers				-£28,401			Gen start	-£135,629	General	-£135,629		-£38,840
12m Fixed term deposit				-£150,000					TD Commitment/Unspent EMR		-£125,657	
Cash Management				-£530,000					Adjusted General reserves		-£164,497	
Petty cash				-£269			plus income budget	-£624,917	Earmarked Reserves			
Total in bank after vat receipt				-£709,284			Total income	-£760,546	Emergency Flood Repair	-£20,000	-£20,000	£0
True - TTC Balances				-£709,284			less revised budget	£487,123	Elections	-£17,983	-£10,483	£7,500
								-£273,423	Community Development	-£40,000	-£50,000	-£10,000
							less mvt in reserves	£234,583	Festive Lights Replacement	-£23,300	-£31,600	-£8,300
							Est year end 31st March	-£38,840	Remembrance Parade	-£2,500	-£2,500	£0
							Bal Sht Gen	-£258,433	Non Precept Grant Phasing	-£44,151	-£44,151	£0
							less unspent	-£229,777	Budget Phasing	-£4,333	-£4,333	£0
							less inc not received	£10,185	Yr end commitments	-£10,626	-£3,903	£6,723
							Net unspent	-£219,592	Benches	-£10,000	-£10,000	£0
							BS Gen less net unspent	-£38,841	Defibrillators	-£7,000	-£7,000	£0
									WNW Community Garden	-£1,000	-£1,000	£0
									TIB Funding Gap	-£5,000	-£5,000	£0
									Climate Emergency	-£5,000	-£7,500	-£2,500
									Town Deal Contrib	£0	-£7,500	-£7,500
									Neighbourhood Plan	-£8,815	£0	£8,815
									CV Project delv grp	-£5,000	-£5,000	£0
									Staffing	-£3,500	-£3,500	£0
									Town Deal revenue Restricted Fund	-£8,060	-£6,700	£1,360
									TD Restricted capital	£0	-£218,181	-£218,181
									CV Propert Maint	£0	-£12,500	-£12,500
									Total Earmarked	-£216,268	-£450,851	-£234,583
							Est year end 31st March	-£38,840	Total Reserves	-£351,897	-£709,284	

If required to Gen reserve before year end restated balance before year end = £61051 and total EMR = £293,721