

Item 7a - Full Council Jan 2024 - Todmorden Town Council Financial position as at 5th January 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	£1,501	£0	£3,499	0.31%	£0	£0	£0
Employees	£121,409	£117,209	£86,121	£0	£31,088	17.70%			£0
Administration	£37,466	£43,189	£37,777	£0	£5,412	7.76%	£-6,403	£-1,600	£-4,803
Office of the Mayor	£3,350	£3,350	£1,790	£0	£1,560	0.37%	£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	£19,866	£9,933	£9,933	4.08%	£0	£0	£0
Property	£38,215	£23,131	£12,148	£0	£10,983	2.50%	£-9,628	£-9,628	£0
Climate Emergency	£7,000	£7,500	£4,963	£0	£2,537	1.02%	£-3,000	£-3,000	£0
Resources	£100,442	£92,142	£40,428	£4,516	£47,198	8.31%	£0	£-1,000	£1,000
Town Deal Sponsor	£57,400	£140,348	£12,122	£115,038	£13,188	2.49%	£-242,080	£-249,275	£7,195
Development	£8,816	£13,016	£12,680	£1,000	£-664	2.61%	£0	£0	£0
Totals	£420,830	£486,617	£229,396	£130,487	£126,734	47.14%	£-614,171	£-619,613	£5,442

Summary Bank Balances , Current Spend and Reserves

Bank Balances 5th January 2024				Rev Exp Bgt	£486,617	RESERVES					
Vat control account		-£439	Income		-£619,613	End of year calculation		Start of year 01/04/2023	Est year end as at 31st March 2024	In year movement	
Treasurers	-£40,966					Gen start	-£135,629	General	-£135,629		-£31,473
12m Fixed term deposit	-£150,000							TD Commitment/Unspent EMR		-£128,226	
Cash Management	-£545,000							Adjusted General reserves		-£159,699	
Petty cash	-£269					plus income budget	-£619,613	Earmarked Reserves			
Total in bank after vat receipt	-£736,674					Total income	-£755,242	Emergency Flood Repair	-£20,000	-£20,000	£0
						less revised budget	£486,617	Elections	-£17,983	-£10,483	£7,500
							-£268,625	Community Development	-£40,000	-£50,000	-£10,000
True - TTC Balances	-£736,674					less mvt in reserves	£237,152	Festive Lights Replacement	-£23,300	-£31,600	-£8,300
						Est year end 31st March	-£31,473	Remembrance Parade	-£2,500	-£2,500	£0
						Bal Sht Gen	-£283,254	Non Precept Grant Phasing	-£44,151	-£44,151	£0
						less unspent	-£257,221	Budget Phasing	-£4,333	-£4,333	£0
						less inc not received	£5,442	Yr end commitments	-£10,626	-£3,903	£6,723
						Net unspent	-£251,779	Benches	-£10,000	-£10,000	£0
						BS Gen less net unspent	-£31,475	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	-£220,750	-£220,750
								CV Propert Maint	£0	-£12,500	-£12,500
								Total Earmarked	-£216,268	-£453,420	-£237,152
						Est year end 31st March	-£31,473	Total Reserves	-£351,897	-£736,674	

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