Item 20 - Full Council 25th May 2024 - Todmorden Town Council Financial position as at 15th May 2024

	Expenditure						INCOME		
Cost Centre	Budget 1st April 2024	Updated budget (Full Council and Resources adjustments)	Spend	Commitments	Available	% of total budget	Actual income including invoices o/s	Budget	Variance to budget
General Income	£0	£0	£0	£0	£0	0.00%	-£409,550	-£409,550	£0
Staffing matters	£5,000	£5,000	£5	£357	£4,638	0.00%	£0	£0	£0
Employees	£169,241	£169,241	£9,208	£0	£160,033	0.61%	£0	£0	£0
Administration	£39,234	£33,984	£5,948	£5,925	£22,111	0.39%	-£108	-£5,000	£4,892
Office of the Mayor	£3,450	£3,450	£0	£0	£3,450	0.00%	£0	£0	£0
Mayors Charity Account	£2,000	£2,000	£0	£0	£2,000	0.00%	£0	-£2,000	£2,000
Town Centre Security	£43,500	£43,500	£0	£43,200	£300	0.00%	£0	£0	£0
Property	£40,050	£21,300	£44	£2,200	£19,056	0.00%	-£200	-£200	£0
Climate Emergency	£11,500	£11,500	£80	£0	£11,420	0.01%	£0	£0	£0
Resources	£116,752	£108,452	£28,902	£25,542	£54,008	1.91%	£0	-£1,000	£1,000
Town Deal Sponsor	£108,297	£1,116,092	£3,305	£96,096	£1,016,691	0.22%	£0	-£1,009,666	£1,009,666
Development	£416	£416	£294	£0	£122	0.02%	£0	£0	£0
Totals	**£539,440**	**£1,514,935**	**£47,786**	**£173,320**	**£1,293,829**	3.15%	**-£409,858**	**-£1,427,416**	**£1,017,558**

Summary Bank Balances , Current Spend and Reserves

Bank Balances 17th May 2024			Rev Exp Bgt	£1,514,935	End of year calculation	
Vat control account	-£869		Income	-£1,427,416	Gen Res Start Year	-£165,433
Treasurers	-£77,794					
12m Fixed term deposit	-£150,000				plus income budget	-£1,427,416
Cash Management	-£770,000		total Income	-£1,427,416	Total income	-£1,592,849
Petty cash	-£269				less revised budget	£1,514,935
Total in bank after vat receipt	**-£998,932**					-£77,914
					less mvt in reserves	£25,675
True - TTC Balances	**-£998,932**				Est year end 31st March	-£52,239
					Balance Sheet General Reserves	-£501,831
					less unspent	-£1,467,149
					less inc not received	£1,017,558
					Net unspent	-£449,591
					BS Gen less net unspent	-£52,240
					Est year end 31st March	-£52,239

RESERVES			
	Start of year 01/04/2024	Est year end as at 31st March 2024	
General	-£165,433	-£52,239	
TD Commitment/Unspent EMR		-£103,121	
Unspent non town deal		-£269,246	EMR Variance within the year
Adjusted General reserves		-£424,606	
Total Earmarked	-£471,425	-£497,100	-£25,675
Total Reserves	-£636,858	-£998,931	

* the current ovespend of £114900 will be met from EMR Transfer reflecting cash received in last years accounts to cover this deficite