

Item 6a - Resources Committee -October 2024 - Todmorden Town Council Financial position as at 1st October 2024

Cost Centre	Expenditure					% of total budget	INCOME		
	Budget 1st April 2024	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%	£409,550	£409,550	£0
Staffing matters	£5,000	£5,000	£465	£357	£4,178	0.03%	£0	£0	£0
Employees	£169,241	£172,510	£59,512	£0	£112,998	3.52%	£0	£0	£0
Administration	£39,234	£33,984	£15,130	£4,188	£14,666	0.90%	£5,150	£5,000	£150
Office of the Mayor	£3,450	£3,450	£1,248	£0	£2,202	0.07%	£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	£10,644	£32,556	£300	0.63%	£0	£0	£0
Property	£40,050	£36,843	£3,280	£4,707	£28,856	0.19%	£15,743	£15,743	£0
Climate Emergency	£11,500	£11,500	£2,716	£5,063	£3,721	0.16%	£0	£0	£0
Resources	£116,752	£118,945	£47,211	£30,884	£40,850	2.79%	£0	£1,000	£1,000
Town Deal Sponsor	£108,297	£1,261,031	£151,360	£44,674	£1,064,997	8.96%	£625,037	£1,154,605	£529,568
Development	£416	£416	£320	£0	£96	0.02%	£0	£0	£0
<b>Totals</b>	<b>£539,440</b>	<b>£1,689,179</b>	<b>£291,886</b>	<b>£122,429</b>	<b>£1,274,864</b>	<b>17.28%</b>	<b>£1,055,480</b>	<b>£1,587,898</b>	<b>£532,418</b>

Summary Bank Balances , Current Spend and Reserves

Bank Balances 1st October 2024		Rev Exp Bgt	£1,689,179	End of year calculation		RESERVES		
		Income	£-1,587,898	Gen Res Start Year	£-165,433	Start of year 01/04/2024	Est year end as at 31st March 2025	
Vat control account	£-2,962					General	£-165,433	£468,496
Treasurers	£-27,756					TD Commitment/Unspent EMR		£-374,963
12m Fixed term deposit	£-150,000			plus income budget	£-1,587,898	Unspent non town deal		£-207,017
Cash Management	£-540,000	total Income	£-1,587,898	Total income	£1,753,331	Total Earmarked	£-471,425	£-1,004,073
Town Deal CM	£-679,466			less revised budget	£1,689,179	Total Reserves	£-636,858	£-1,400,452
Petty cash	£-269				£-64,152			
Total in bank after vat receipt	£-1,400,453			less mvt in reserves	£532,648			
				Est year end 31st March	£468,496			
True - TTC Balances	£-1,400,453			Balance Sheet General Reserves	£-396,379			
				less unspent	£-1,397,293			
				less inc not received	£532,418			
				Net unspent	£-864,875			
				BS Gen less net unspent	£468,496			
				Est year end 31st March	£468,496			

\* the current overspend will be met from EMR Transfer reflecting cash received in last years accounts to cover this deficite