

Item 6a - Resources Committee -January 2025 - Todmorden Town Council Financial position as at 31st January 2025

Cost Centre	Expenditure					% of total budget	Income		
	Budget 1st April 2024	Current budget to date*	Actual spend to date	Committed expenditure	Funds 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	£3,222	£0	£1,778	0.19%	£0	£0	£0
Employees	£169,241	£172,510	£119,994	£0	£52,516	7.05%	£0	£0	£0
Administration	£39,234	£41,722	£31,553	£2,273	£7,896	1.85%	£-13,514	£-14,416	£902
Office of the Mayor	£3,450	£3,450	£2,248	£0	£1,202	0.13%	£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	£43,200	£32,289	£10,911	£0	1.90%	£0	£0	£0
Property	£40,050	£33,414	£25,553	£165	£7,696	1.50%	£-15,743	£-15,743	£0
Climate Emergency	£11,500	£11,500	£8,560	£0	£2,940	0.50%	£0	£0	£0
Resources	£116,752	£124,445	£66,265	£19,008	£39,172	3.89%	£0	£-1,000	£1,000
Town Deal Sponsor	£108,297	£1,263,531	£256,554	£20,337	£986,640	15.07%	£-924,611	£-1,157,105	£232,494
Development	£416	£1,916	£1,174	£0	£742	0.07%	£0	£0	£0
Totals	£539,440	£1,702,688	£547,412	£52,694	£1,102,582	32.15%	£-1,363,418	£-1,599,814	£236,396

Summary Bank Balances , Current Spend and Reserves

Bank Balances 21st January 2025		Rev Exp Bgt	£1,702,688	End of year calculation		RESERVES			EMR Variance within the year
		Income	£-1,599,814	Gen Res Start Year	£-165,433	General	Start of year 01/04/2024	Est year end as at 31st March 2025	
Vat control account	£-1,112								
Treasurers	£-10,434								
12m Fixed term deposit	£-156,485			plus income budget	£-1,599,814				
Cash Management	£-420,000	total Income	£-1,599,814	Total income	£-1,765,247				
Town Deal CM	£-863,506			less revised budget	£1,702,688	Total Earmarked	£-471,425	£-1,162,420	£-690,995
Flood Petty cash	£-250				£-62,559	Total Reserves	£-636,858	£-1,460,461	
Total in bank after vat receipt	£-1,451,788			less mvt in reserves	£690,995				
				Est year end 31st March	£628,436				
True - TTC Balances	£-1,451,788			Balance Sheet General Reserves	£-298,041				
				less unspent	£-1,155,276				
				less inc not received	£236,396				
				Net unspent	£-918,880				
				BS Gen less net unspent	£620,839				
				Est year end 31st March	£628,436				

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

*(Full Council and Resources adjustments)