

Item 7a - Resources July 2024 - Todmorden Town Council Financial position as at 22nd July 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	£75	£357	£4,568	0.00%	£0	£0	£0
Employees	£169,241	£169,241	£40,052	£0	£129,189	2.40%	£0	£0	£0
Administration	£39,234	£33,984	£9,262	£5,609	£19,113	0.55%	£-2,934	£-5,000	£2,066
Office of the Mayor	£3,450	£3,450	£848	£0	£2,602	0.05%	£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	£36,843	£2,472	£5,427	£28,944	0.15%	£-200	£-15,743	£15,543
Climate Emergency Resources	£11,500	£11,500	£1,466	£1,250	£8,784	0.09%	£0	£0	£0
Town Deal Sponsor	£116,752	£108,452	£45,680	£24,142	£38,630	2.73%	£0	£-1,000	£1,000
Development	£108,297	£1,256,031	£71,292	£56,124	£1,128,615	4.27%	£-602,567	£-1,149,605	£547,038
Totals	£539,440	£1,670,417	£171,441	£136,109	£1,362,867	10.26%	£-1,015,251	£-1,582,898	£567,647

Summary Bank Balances , Current Spend and Reserves

Bank Balances 22nd July 2024			Rev Exp Bgt	£1,670,417	RESERVES		Start of year 01/04/2024	Est year end as at 31st March 2025	
Vat control account	-£1,451		Income	-£1,582,898	Gen Res Start Year	-£165,433	General	-£165,433	£460,403
Treasurers	-£31,122				plus income budget	-£1,582,898	TD Commitment/Unspent EMR		-£432,561
12m Fixed term deposit	-£150,000				Total income	-£1,748,331	Unspent non town deal		-£213,643
Cash Management	-£550,000		total income	-£1,582,898	less revised budget	£1,670,417	Total Earmarked	£-471,425	£-1,009,742
Town Deal CM	-£680,852					-£77,914	Total Reserves	£-636,858	£-1,480,529
Petty cash	-£269				less mvt in reserves	£538,317			
Total in bank after vat receipt	-£1,413,693				Est year end 31st March	£460,403			
True - TTC Balances	-£1,413,693				Balance Sheet General Reserves	£-470,787			
					less unspent	-£1,498,976			
					less inc not received	£567,647			
					Net unspent	£-931,329			
					BS Gen less net unspent	£460,542			
					Est year end 31st March	£460,403			

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