

Item 7a - Full Council -December 2024 - Todmorden Town Council Financial position as at 10th December 2024

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	£964	£357	£3,679	0.06%	£0	£0	£0
Employees	£169,241	£172,510	£94,128	£0	£78,382	5.55%	£0	£0	£0
Administration	£39,234	£41,722	£18,197	£3,702	£19,823	1.07%	-£11,765	-£12,611	£846
Office of the Mayor	£3,450	£3,450	£1,648	£0	£1,802	0.10%	£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	£10,644	£32,556	£0	0.63%	£0	£0	£0
Property	£40,050	£33,414	£24,579	£1,050	£7,785	1.45%	-£15,743	-£15,743	£0
Climate Emergency	£11,500	£11,500	£8,560	£0	£2,940	0.51%	£0	£0	£0
Resources	£116,752	£118,945	£55,120	£20,218	£43,607	3.25%	£0	-£1,000	£1,000
Town Deal Sponsor	£108,297	£1,261,031	£251,146	£22,181	£987,704	14.82%	-£922,037	-£1,157,105	£235,068
Development	£416	£1,916	£832	£0	£1,084	0.05%	£0	£0	£0
Totals	£539,440	£1,694,688	£465,818	£80,064	£1,148,806	27.49%	-£1,359,095	-£1,598,009	£238,914

Summary Bank Balances , Current Spend and Reserves

Bank Balances 10th December 2024		Rev Exp Bgt	£1,694,688	End of year calculation		RESERVES		
		Income	-£1,598,009	Gen Res Start Year	-£165,433	General	Start of year 01/04/2024	Est year end as at 31st March 2025
Vat control account	-£3,527							
Treasurers	-£21,668							
12m Fixed term deposit	-£156,485			plus income budget	-£1,598,009			£635,617
Cash Management	-£485,000	total Income	-£1,598,009	Total income	-£1,763,442			-£569,677
Town Deal CM	-£863,205			less revised budget	£1,694,688			-£157,256
Flood Petty cash	-£250							EMR Variance within the year
Total in bank after vat receipt	-£1,530,135			less mvt in reserves	£704,371			-£91,316
True - TTC Balances	-£1,530,135			Est year end 31st March	£635,617			-£1,175,796
				Balance Sheet General Reserves	-£354,338			-£1,530,134
				less unspent	-£1,228,870			
				less inc not received	£238,914			
				Net unspent	-£989,956			
				BS Gen less net unspent	£635,618			
				Est year end 31st March	£635,617			

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

*(Full Council and Resources adjustments)