

Item 7a - Full Council June 2024 - Todmorden Town Council Financial position as at 11th June 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%	£0	£0	£0
Staffing matters	£5,000	£5,000	£75	£357	£4,568	0.00%	£0	£0	£0
Employees	£169,241	£169,241	£20,021	£0	£149,220	1.32%	£0	£0	£0
Administration	£39,234	£33,984	£8,793	£5,688	£19,503	0.58%	£0	£0	£0
Office of the Mayor	£3,450	£3,450	£648	£0	£2,802	0.04%	£0	£0	£0
Mayors Charity Account	£2,000	£2,000	£0	£0	£2,000	0.00%	£0	£0	£0
Town Centre Security	£43,500	£43,500	£0	£43,200	£300	0.00%	£0	£0	£0
Property	£40,050	£21,300	£1,904	£1,770	£17,626	0.13%	£0	£0	£0
Climate Emergency	£11,500	£11,500	£1,418	£1,250	£8,832	0.09%	£0	£0	£0
Resources	£116,752	£108,452	£28,902	£24,142	£55,408	1.91%	£0	£0	£0
Town Deal Sponsor	£108,297	£1,116,092	£55,810	£49,009	£1,011,273	3.68%	£0	£0	£0
Development	£416	£416	£294	£0	£122	0.02%	£0	£0	£0
Totals	£539,440	£1,514,935	£117,865	£125,416	£1,271,654	7.78%	£0	£0	£0

Summary Bank Balances , Current Spend and Reserves

Bank Balances 11th June 2024			Rev Exp Bgt	£1,514,935	End of year calculation		RESERVES		
			Income	£1,427,416	Gen Res Start Year	£165,433	Start of year 01/04/2024	Est year end as at 31st March 2024	
Vat control account	-£3,012						General	£396,679	
Treasurers	-£50,649						TD Commitment/Unspent EMR	£515,282	
12m Fixed term deposit	-£150,000				plus income budget	£1,427,416	Unspent non town deal	£252,565	EMR Variance within the year
Cash Management	-£573,000		total Income	£1,427,416	Total income	£1,592,849	Adjusted General reserves	£371,168	
Town Deal CM	-£616,666				less revised budget	£1,514,935	Total Earmarked	£471,425	
Petty cash	-£269					£77,914	Total Reserves	£636,858	
Total in bank after vat receipt	-£1,393,596				less mvt in reserves	£474,593			
					Est year end 31st March	£396,679			
True - TTC Balances	-£1,393,596				Balance Sheet General Reserves	£447,577			* the current overspend will be met from EMR Transfer reflecting cash received in last years accounts to cover this deficite
					less unspent	£1,397,070			
					less inc not received	£552,816			
					Net unspent	£844,254			
					BS Gen less net unspent	£396,677			
					Est year end 31st March	£396,679			