

Item 7a - Full Council -January 2025 - Todmorden Town Council Financial position as at 13th 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	£1,554	£0	£3,446	0.09%	£0	£0	£0
Employees	£169,241	£172,510	£108,519	£0	£63,991	6.37%	£0	£0	£0
Administration	£39,234	£41,722	£31,414	£578	£9,730	1.84%	£-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	£534,130	£50,999	£1,117,559	31.37%	£-1,363,418	£-1,599,814	£236,396

Summary Bank Balances , Current Spend and Reserves

Bank Balances 13th January 2025			Rev Exp Bgt	£1,702,688	End of year calculation		RESERVES		
			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	-£1,011								
Treasurers	-£24,894								
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			
Flood Petty cash	-£250					£-62,559			
Total in bank after vat receipt	-£1,466,146				less mvt in reserves	£693,632			
					Est year end 31st March	£631,073			
True - TTC Balances	-£1,466,146				Balance Sheet General Reserves	£-301,089			
					less unspent	£-1,168,558			
					less inc not received	£236,396			
					Net unspent	£-932,162			
					BS Gen less net unspent	£631,073			
					Est year end 31st March	£631,073			

* 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)

EMR Variance within the year

£-693,632