

**Item 7a - Full Council -October 2024 - Todmorden Town Council Financial position as at 6th October 2024**

Cost Centre	Expenditure					% of total budget	Income		
	Budget 1st April 2024	Updated budget*	Spend	Commitments	Available		Actual income including invoices o/s	Budget	Variance to budget
<b>General Income</b>	£0	£0	£0	£0	£0	0.00%	-£409,550	-£409,550	£0
<b>Staffing matters</b>	£5,000	£5,000	£465	£357	£4,178	0.03%	£0	£0	£0
<b>Employees</b>	£169,241	£172,510	£59,512	£0	£112,998	3.52%	£0	£0	£0
<b>Administration</b>	£39,234	£33,984	£15,130	£4,188	£14,666	0.90%	-£5,150	-£5,000	-£150
<b>Office of the Mayor</b>	£3,450	£3,450	£1,248	£0	£2,202	0.07%	£0	£0	£0
<b>Mayors Charity Account</b>	£2,000	£2,000	£0	£0	£2,000	0.00%	£0	-£2,000	£2,000
<b>Town Centre Security</b>	£43,500	£43,500	£10,644	£32,556	£300	0.63%	£0	£0	£0
<b>Property</b>	£40,050	£36,843	£3,280	£4,707	£28,856	0.19%	-£15,743	-£15,743	£0
<b>Climate Emergency</b>	£11,500	£11,500	£2,716	£5,063	£3,721	0.16%	£0	£0	£0
<b>Resources</b>	£116,752	£118,945	£47,211	£30,884	£40,850	2.79%	£0	-£1,000	£1,000
<b>Town Deal Sponsor</b>	£108,297	£1,261,031	£151,360	£44,674	£1,064,997	8.96%	-£625,037	-£1,154,605	£529,568
<b>Development</b>	£416	£416	£320	£0	£96	0.02%	£0	£0	£0
<b>Totals</b>	<b>£539,440</b>	<b>£1,689,179</b>	<b>£291,886</b>	<b>£122,429</b>	<b>£1,274,864</b>	<b>17.28%</b>	<b>-£1,055,480</b>	<b>-£1,587,898</b>	<b>£532,418</b>

**Summary Bank Balances , Current Spend and Reserves**

Bank Balances 6th October 2024			Rev Exp Bgt	£1,689,179	End of year calculation		RESERVES		
			Income		Gen Res Start Year	-£165,433	Start of year 01/04/2024	Est year end as at 31st March 2025	
Vat control account	-£2,962						General	-£165,433	£468,496
Treasurers	-£27,756						TD Commitment/Unspent EMR		-£374,963
12m Fixed term deposit	-£150,000				plus income budget	-£1,587,898	Unspent non town deal		-£207,017
Cash Management	-£540,000		total Income	-£1,587,898	Total income	-£1,753,331			-£113,484
Town Deal CM	-£679,466				less revised budget	£1,689,179	Total Earmarked	-£471,425	-£1,004,073
Petty cash	-£269					-£64,152	Total Reserves	-£636,858	-£1,400,452
<b>Total in bank after vat receipt</b>	<b>-£1,400,453</b>				less mvt in reserves	£532,648			
					Est year end 31st March	£468,496			
<b>True - TTC Balances</b>	<b>-£1,400,453</b>				Balance Sheet General Reserves	-£396,379			
					less unspent	-£1,397,293			
					less inc not received	£532,418			
					Net unspent	-£864,875			
					BS Gen less net unspent	£468,496			
					Est year end 31st March	£468,496			

\*(Full Council and Resources adjustments)

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