

Item 7a - Full Council February 2025 - Todmorden Town Council Financial position as at 11th February 2025

Expenditure							Income			
Cost Centre	Budget 1st April 2024	Current budget to date*	Actual spend to date	Committed expenditure	Expected remaining expenditure	% budget remaining	% of total budget	Actual income	Budget	Variance to budget
General Income	£0	£0	£0	£0	£0	0.00%	0.00%	£409,550	£409,550	£0
Staffing matters	-£5,000	-£5,000	-£1,592	£0	-£3,408	68.16%	0.22%	£0	£0	£0
Employees	-£169,241	-£172,510	-£121,190	£0	-£51,320	29.75%	16.82%	£0	£0	£0
Administration	-£39,234	-£42,885	-£31,593	-£2,273	-£9,019	21.03%	4.38%	£13,612	£13,612	£0
Office of the Mayor	-£3,450	-£3,450	-£2,248	£0	-£1,202	34.84%	0.31%	£0	£0	£0
Mayors Charity Account	-£2,000	-£1,000	£0	£0	-£1,000	100.00%	0.00%	£0	£1,000	-£1,000
Town Centre Security	-£43,500	-£43,200	-£32,289	-£10,911	£0	0.00%	4.48%	£0	£0	£0
Property	-£40,050	-£33,951	-£25,828	-£165	-£7,958	23.44%	3.58%	£15,743	£15,743	£0
Climate Emergency	-£11,500	-£11,500	-£8,560	£0	-£2,940	25.57%	1.19%	£0	£0	£0
Resources	-£116,752	-£125,445	-£66,265	-£19,008	-£40,172	32.02%	9.20%	£0	£1,000	-£1,000
Town Deal Sponsor	-£108,297	-£279,737	-£259,400	-£20,337	£0	0.00%	36.00%	£924,611	£924,611	£0
Development	-£416	-£1,916	-£1,174	£0	-£742	38.73%	0.16%	£0	£0	£0
Totals	-£539,440	-£720,594	-£550,139	-£52,694	-£117,761	16.34%	76.35%	£1,363,516	£1,365,516	-£2,000

Summary Bank Balances, Current Spend and Reserves

Current Bank Balances	
Vat control account	£576
Treasurers	£49,417
12m Fixed term deposit	£156,485
Cash Management	£380,000
Town Deal CM	£863,506
Flood Petty cash	£250
Total in bank inc. vat receipt	£1,450,234
TTC Balance ex VAT	£1,449,658

*(Full Council and Resources approved adjustments)

End of year calculation	
Start Year General Reserves Figure	£165,433
Actual income	£1,363,516
Start of year EMR Reserves	£471,425
Total	£2,000,374
Actual spend to date	-£550,139
Committed expenditure	-£52,694
Expected remaining expenditure	-£117,761
Estimated Year End Bank Balance	£1,279,780
Balance Sheet General Reserves	£288,814
Committed expenditure	-£52,694
Expected remaining expenditure	-£117,761
Estimated Year End General Reserves	£118,359

Reserves		
	Start of Year 2024	Est year end March 2025
Balance Sheet General Reserves	£165,433	£118,359
Total Earmarked	£471,425	£1,161,420
Total Reserves	£636,858	£1,450,234
TTC Balance ex VAT		£1,449,658
Committed expenditure		-£52,694
Expected remaining expenditure		-£117,761
Est remaining bank balance		£1,279,203
Town Deal EMRs Balance		£916,330
TTC EMRs Balance		£245,090
		-£576