

Explanation for 'high' reserves

(Please complete the highlighted boxes.)

Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£	
Earmarked reserves:				
Reserve 1	44037			15 year fund for maintenance and management of specified areas
Reserve 2	25692			15 year fund for maintenance and management of local play area
Reserve 3	754			Covid Fund to converts bus shelter to library
Reserve 4	2000			Covid fund specifically for ongoing support
Reserve 5	4724			VAT overpayment
		77207		
General reserve	3112			
		3112		
Total reserves (must agree to Box 7)			80319	
Box 7 per Annual Return			96,014	
Difference			-15695	Current account £7001 & Wolf account £8693