

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:			
Capital Reserve 1	134,573		
Election Reserve 2	3,000		
Reserve 3			
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		<u>137,573</u>	
General reserve	<u>166,242</u>		
		<u>166,242</u>	
Total reserves (must agree to Box 7)			<u><u>303,815</u></u>