

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 renewals | 15432 | | |
| Reserve 2 | | | |
| Reserve 3 | | | |
| Reserve 4 | | | |
| Reserve 5 | | | |
| Reserve 6 | | | |
| Reserve 7 | | | |
| | | 15432 | |
| General reserve | 5000 | | |
| | | 5000 | |
| Total reserves (must agree to Box 7) | | | 20432 |