

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:			
Volunteer group	Reserve 1	724.25	
Working reserves	Reserve 2	11332.43	
	Reserve 3		
	Reserve 4		
	Reserve 5		
	Reserve 6		
	Reserve 7		
			<u>12056.68</u>
General reserve		4806.64	
			<u>4806.64</u>
Total reserves (must agree to Box 7)			<u><u>16863.32</u></u>