

## 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:

|   | £          | £                 | £                               |
|---|------------|-------------------|---------------------------------|
| <b>Earmarked reserves:</b>                  |            |                   |                                 |
| Legal reserve                               | £1,000.00  |                   |                                 |
| Election reserve                            | £3,000.00  |                   |                                 |
| Locum clerk reserve                         | £2,000.00  |                   |                                 |
|   |            | <u>£6,000.00</u>  |                                 |
| <b>General reserve</b>                      | £23,649.00 |                   |                                 |
|   |            | <u>£23,649.00</u> |                                 |
| <b>Total reserves (must agree to Box 7)</b> |            |                   | <u><u><b>£29,649.00</b></u></u> |