

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:			
Legal reserve	£1,000.00		
Election reserve	£3,000.00		
Locum clerk reserve	£2,000.00		
		<u>£6,000.00</u>	
General reserve	£25,896.00		
		<u>£31,896.00</u>	
Total reserves (must agree to Box 7)			<u>£31,896.00</u>

The general reserve is higher than would normally be the case because some major projects have not yet been implemented. This includes:

- (1) Tree works in the Amenity Area
- (2) Resolution of the Village Hall car park financing issue

As a result of the high reserves the precept has not been raised (in real terms) for two years. A deficit of £10,326.11 was expected at the end of 2021-2022; in practice for the above reasons a surplus of £2,246.15 was realised.