

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:			
Reserve 1	1150		
Reserve 2	730		
Reserve 3	400		
Reserve 4	3596		
Reserve 5	15089		
Reserve 6			
Reserve 7			
			20965
General reserve			0
Total reserves (must agree to Box 7)			<u><u>20965</u></u>

1. Setts reserve (now cancelled going forward to 22/23 re minutes 212710/9)
2. £729.90 unpresented cheques from 19/20 added back into receipts as not claimed within 6 months
3. CIL income went towards swings - unexpected income
4. CIL income to be used for village gates - unexpected income during the year
5. True expected Balance to offset increases in precept (except inflation) for 22/23 & general, election charges, maintenance & fallback
NOTES: The PC had planned a large loss in their reserves due to no increase in precept for 21/22 plus a large expenditure for swing replacements of £6,151 & an increase in the clerk's working hours from 3.5 to 5hrs per week however, with unexpected other income through the year, the expected loss in reserves were balanced out