

Explanation for 'high' reserves

(Please complete or update the highlighted boxes when the total in Box 7 is greater than 2 times the value of Box 2)
Box 7 is more than twice the value of Box 2 because the authority held the following breakdown of reserves at the year end:

	£	£	£
Earmarked reserves*:			
EMR New Play Equipment	10000		
EMR Pavilion Major Works	6000		
EMR CIL	3512		
EMR Locality Grant	2411		
EMR Election Costs	1500		
		<u>23423</u>	
General reserve	<u>20,656</u>		
		20656	
Total reserves (must agree to Box 7)			<u><u>44079</u></u>
Box 7 per Annual Return			44,079
Difference			<u><u>0</u></u>

Column B - Reserves should be renamed to show the specific purpose / name given by this authority.

Column D - Earmarked items - a value for the amount earmarked for each specific reserve should be entered. There may be fewer than 5 reserves or more and the number can be reduced or extended as appropriate.

Column D - General reserves - this should relate to normal operating funds and should be the difference between the total of all Earmarked reserves and the value of Box 7 on Section 2 of the AGAR.