

## 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>			
Covid grant money earmarked for projects	4489.77		
		<u>4489.77</u>	
<b>General reserve</b>	4506.23		
		<u>4506.23</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>8996</u></u>