

## 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:

### Farmarked reserves:

- Reserve 1
- Reserve 2
- Reserve 3
- Reserve 4
- Reserve 5
- Reserve 6
- Reserve 7

£ 230,267

£                      £                      £

Their reserve has been built up over the last few years to reduce any borrowing required for the construction of a new Central Centre building. Now COVID restrictions are reduced works on the new building should start this year 2023.

0

### General reserve

0

Total reserves (must agree to Box 7)

0