

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:

	19272 £	£
Earmarked reserves:		
Reserve 1	485.36	Consolidated Stock scheme discontinued by Government. Amount of £485.36 held within out accounts to use on Flood Bund once completed by Enviro Agency.
Reserve 2	2525	Insurance claim money against stolen VAS of £2525 recd 2.11.18. Money was going to be used in 2022 for a new VAS but the County Council bought one for the parish instead, so the money was retained in reserve. Money will be used to purchase an additional VAS and emergency highways signage ref flooding in 2023 once County Council review of A38 speeds is complete
Reserve 3	165	Daffodil planting at Kinnersley reserve newly created in 2022 after grant received from district council
Reserve 4	250	Noticeboard repairs High Green reserve newly created in 2022 after grant received from district council. Project is partially complete.
Reserve 5		
Reserve 6		
Reserve 7		
	<u>3425.36</u>	
General reserve	<u>15846.64</u>	The parish hall is due to be demolished and rebuilt in 2023/24 (parish council has joint responsibility) and the community flood bund is also due for completion by the Environment Agency. The parish council has been saving towards these projects and it is anticipated that a significant amount of general reserves will go towards them.
Total reserves (must agree to Box 7)	<u>15846.64</u>	
		<u><u>19272</u></u>