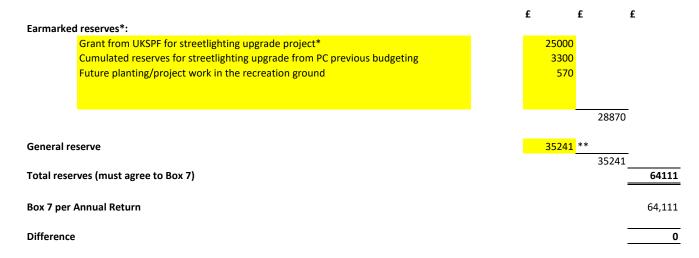
## Explanation for 'high' reserves

(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:



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

Columb D - Earmarked items - a value for the amount earmarked for each specific reserve should be enterd. There maybe 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.

- \* The original quote for the project has recently increased by £1,510.26 + VAT, which will need to be paid for by the PC from reserves.
- \* \* The general reserves funds have accumulated over several years. There are a number of commitments provisioned for in the General Reserves figure which have not been specifically allocated. Prior to the award of the UKSPF, the parish council was considering how much of the general reserves to put towards the LED upgrade project (in combination with a potential Salix loan). This is evidenced in the meeting minutes. The PC is also aware that significant investment is going to be required on the playground equipment in the next financial year or two. The PC is also conscious of the ongoing cost of living crisis facing residents and will continue to support residents, where possible, with ongoing unbudgeted funding. It is for this reason that the PC has budgeted for a deficit for the FY 2023/24 -which will be funded from general reserves.