

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:

	£	£	£
Earmarked reserves:			
Reserve 1	1635		CIL money not yet spent (may have to be repaid to MSDC as awarded by them in error)
Reserve 2	200		possible election costs (possible mayoral elections due to reorg of local government)
Reserve 3	100		Pride in your Place grant not yet spent
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		<u>1935</u>	
General reserve	<u>1408</u>		
		1408	
Total reserves (must agree to Box 7)			<u><u>3343</u></u>