

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	0		
Reserve 2	0		
Reserve 3	0		
Reserve 4	0		
Reserve 5	0		
Reserve 6	0		
Reserve 7	0		0
General reserve	15,864.00		
Total reserves (must agree to Box 7)		15864	15864

A number of jointly-funded projects, including maintenance of footpaths, bridleways & other highways items as well as significant road safety measures continue to be under consideration. The level of balances are geared to having sufficient funds to draw on given that costs for items such as legal & consultancy fees for projects are determined by the size of a project rather than the size of a council's budget. Accordingly, it would be difficult to compare the balances of this Parish Council with a council with reserves held for specific purposes.

As recorded at Minute 64. (e) of the Council Meeting held on 14th January 2020 approval was given for the purchase of IT equipment up to £1,200.