

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:			
New waste bins	7833		£7833 received in year but not yet spent (new bins are on order costing £10890 (including installation))
Toilet Grants	4895		£10055 received in year and £5160 spent on new door and payment system. We were forced to take on the running of the public toilets from the County Council. The Council have given us various grants and contributions totalling £10,005 in the year as part of the incentive to take on ownership and to upgrade the toilets (in particular the payment system which cost £5,160). The toilets need a lot of work and we believe at best will be breakeven or even generating a small loss (we have not yet 'owned' the toilets for a whole year and as a result are unable to prepare any accurate budget).
Toilets Covid grant	0		£1438 received in year and spent in year
Reserve 4			
Reserve 5			
Reserve 6			
Reserve 7			
		12728	
General reserve	10163		
		10163	
Total reserves (must agree to Box 7)			22891
			-14,378