

## 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:

	£	£	£
<b>Earmarked reserves:</b>			
1 Clock repairs	12000		
2 Playground Refurbishment	5000		
		17000	
<b>General reserve</b>	7904		
		<u>7904</u>	
<b>Total reserves (must agree to Box 7)</b>			<u><u>24904</u></u>

1 We have applied for a grant of £9500 from the local authority to help with the cost of repairs to the clock. The cost will be £21500. Our contribution will be £12000

2 We have set aside £5000 for replacements swings and painting existing play equipment and goal post