

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 Fund		45725.15	
Defibrillator Fund		851.46	
Charities Fund		764.34	
		<u>47340.95</u>	
General reserve	26709.88	<u>26709.88</u>	
Total reserves (must agree to Box 7)			<u><u>74050.83</u></u>

The Council has a number of Capital Projects planned and the design work has been delayed because of Covid-19. The funds are available to cover the design stages and allow the projects to proceed

The Council holds donated funds in this separate bank account

The Council holds donated funds in this separate bank account

The general reserve is to cover day to day costs and grants likely to be requested and to cover additional services likely to be needed following the withdrawal of Wiltshire Council services