

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 Cemetery Purchase	27422		
Arch. Dig Interpretation Board	2310		
Night Landing Site	1068		
Covid Funding	488		
Play Equipment	7000		
Tool Store Funding	2700		
Allotment Deposits	675		
		41663	
General reserve	11953		
		11953	
Total reserves (must agree to Box 7)			53616

EXPLANATION AS TO WHY CARRY FORWARD RESERVES ARE GREATER THAN TWICE INCOME FROM LOCAL TAXATION

Thorverton Parish Council has built up a reserve of £ 27422 to fund the purchase of land & creation of a new cemetery for the village. £ 2310 is being held for an interpretation board of the archaeological dig that took place on the new cemetery site (this is a condition of the grant funding from the National Heritage Lottery Fund) and £ 675 is held for Allotment deposits that are returnable at the end of tenancy. Total £ 30407.