

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	9732		
Tool Store Funding	2700		
Allotment Deposits	475		
Affordable Housing	2006		
Elections	2000		
		48201	
General reserve	13836		
		13836	
Total reserves (must agree to Box 7)			62037

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

Thorverton Parish Council has built up a reserve of £27,422 to fund the purchase of land & creation of a new cemetery for the village. £2,310 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). £2,006 is held as a District Council grant towards an Affordable Housing project and £475 is held for Allotment deposits that are returnable at the end of tenancy. Total £32,213.