

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:			
Stodday Picnic Site Refurbishment Reserve (note 1)	2,500		
Elections Reserve (note 2)	750		
Environmental Support Reserve (note 3)	2,519		
		<u>5,769</u>	
General reserve	6,162	<u>6,162</u>	
Total reserves (must agree to Box 7)			<u><u>11,931</u></u>

Note 1: The reserve relates to 2021/22 grant funding of £2,500 received from Lancaster University Wind Turbine Community Benefits Fund. This will be used, with other match funding, for a project to refurbish the picnic site on the Lune Estuary Millennium Path during Spring/Summer 2022.

Note 2: A contribution of £250 was made to the reserve during 2021/22 to manage and spread the cost of future Parish Council elections. There was no spend during the year. Next scheduled elections are in May 2023.

Note 3: The reserve was created in 2018/19 from a donation of £3,019 made by a Residents Association. In line with the wishes of the donors, payments from the reserve are currently ring-fenced to items related to environmental matters in the parish. There was no spend during the year.