

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)	1,585		
Elections Reserve (note 2)	1,000		
Environmental Support Reserve (note 3)	2,519		
		<u>5,104</u>	
General reserve	7,345		
		<u>7,345</u>	
Total reserves (must agree to Box 7)			<u><u>12,449</u></u>

Note 1: The reserve relates to grant funding totalling £5,482 received from Lancaster University Wind Turbine Community Benefits Fund and Lancashire County Council in 2021/22 and 2022/23. The project to refurbish the picnic site on the Lune Estuary Millennium Path was nearing completion at 31/03/23, with the balance to be used on installing further picnic furniture.

Note 2: A contribution of £250 was made to the reserve during 2022/23 to manage and spread the cost of future Parish Council elections. There was no spend during the year. The 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.