

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:					
	Asset Replacement	12000			
	Village Hall	1500			
	Legal Fees	2000			
	Election Costs	1500			
	VAT Overpayment	13223			Deposit received under ref: HMRC Vtr 126000105401
	Projects	8657			I have a record of communication with HMRC - They can not trace the money!
					Plans are being made to replace all play equipment on the play field
				38880	
General reserve					
		12000			
				12000	
Total reserves (must agree to Box 7)				50880	Reserves can not include VAT Money - £13223