

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: | | | |
| MAINTENANCE AND ENHANCEMENT | 274,700 | | |
| CAR PARK MAINTENANCE AND ENHANCEMENT | 108,823 | | |
| PLAY AREAS/YOUTH SHELTERS | 100,000 | | |
| PUBLIC CONVENIECES (DISCRETIONARY) | 40,000 | | |
| VEHICLE REPLACEMENT | 48,037 | | |
| IT SYSTEM | 27,453 | | |
| PARKHOUSE HALL IMPROVEMENTS | 20,791 | | |
| RESILIENCE PLANNING | 20,000 | | |
| NEIGHBOURHOOD PLAN | 16,342 | | |
| ELECTION COSTS | 16,000 | | |
| PUBLIC CONVENIENCES (RINGFENCED) | 6,473 | | |
| CONSERVATION AND INTERPRETATION | 8,639 | | |
| CYCLE PATH FEASIBILITY | 200 | | |
| TRIANGLE TRAFFIC SURVEY | 3,250 | | |
| CIL 2019-20 | 293 | | |
| CIL 2020-21 | 2,850 | | |
| CIL 2020-22 | 20,028 | | |
| COMPASS POINT | 40,000 | | |
| PENSION | 30,000 | | |
| ECONOMIC DEVELOPMENT SUPPORT | 20,000 | | |
| ENERGY OFFICER | 40,000 | | |
| COMMUNITY LAND TRUST | 50,000 | | |
| SKATE PARK CONTRIBUTION | 50,000 | | |
| ECONOMIC REGENERATION PROJECT | 25,000 | | |
| YOUTH PROVISION | 25,000 | | |
| PROJECT RESERVE | 244,955 | | |
| Food and Activities Programme | 20,500 | | |
| Energy Redress Scheme | 20,000 | | |
| Bike lights event | 1,000 | | |
| Tresory Kernnow Project | 9,100 | | |
| Compass Point Crowd funder | 60,879 | | |
| Gurney Room Refurbishment | 15,000 | | |
| Events | 4,000 | | |
| Living Wage Employer | 8,484 | | |
| General reserve | 448,071 | | |
| Total reserves (must agree to Box 7) | 1,825,868 | | |

The current Council inherited a high reserves level and has plans to use these funds
 Covid, land and planning issues have delayed the delivery of certain capital projects
 The covid situation has also made budget setting very difficult over the past two years as
 building closures and activity levels have varied income and expenditure from normal patterns