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:				
Reserve 1	Car Park	4000		
Reserve 2	Election	6000		
Reserve 3				
Reserve 4				
Reserve 5				
Reserve 6				
Reserve 7				
			10000	
General reserve		16,234		
			16234	
Total reserves (must agree to Box 7)				**26234**