

- (b) Liabilities: A major liability included within the long term liabilities relates to the deficit on the pension fund which amounts to £28.734 million a decrease of £800K from 2016/17, this can be attributed to changes to actuarial financial assumptions . Further information on Pensions can be found within Note 43 of the Statement of Accounts.
- (c) Provisions: The Council has made provision for valuation appeals still not settled by the Valuation Office of £3.750 million. This is an increase of £1.704 million from 2016/17.
- (d) Cash and Cash Equivalents: The cash in the Council's Bank current accounts has increased by £1.168m from 2016/17. This is primarily a timing issue.

Summary

This Narrative Report aims to provide an overview of the Council's financial and non financial performance for 2017/18, alongside priorities for the future that are inextricably linked to the MTFS and the need to respond to changes in financing and the delivery of Council priorities.

The Statement of Accounts for 2017/18 present a true and fair financial position of Harborough District Council for the financial year ended 31st March 2018. Up to date and proper accounting records have been maintained in accordance with the accounting policies detailed.

Simon Riley, BA, CPFA
Section 151 Officer
Date: 25 July 2018