

AVON PENSION FUND

Cash Flow Forecast

	TEN MONTHS TO JANUARY 2015			FULL YEAR 2014/15		
	Forecast Per Service Plan	Actual	Variance	Forecast Per Service Plan	Out-turn Forecast	Variance
	£'000	£'000	£'000	£'000	£'000	£'000
Outflows						
Benefits						
Pensions	(97,872)	(100,787)	(2,915)	(117,447)	(120,945)	(3,498)
Lump sums	(27,688)	(30,701)	(3,013)	(33,226)	(36,841)	(3,615)
Administration costs	(4,614)	(6,481)	(1,867)	(5,537)	(7,777)	(2,240)
Total Outflows	(130,175)	(137,969)	(7,794)	(156,210)	(165,563)	(9,353)
Inflows						
Deficit recovery (allowing for a lump sum in 2014/15)	40,118	87,826	47,709	48,141	88,596	40,455
Future service Employers	61,348	67,912	6,564	73,618	81,495	7,877
Future service Employees	31,098	30,795	(303)	37,318	36,954	(364)
Total Contributions	132,564	186,533	53,969	159,077	207,045	47,968
Net Cash Flow (excluding Investment Income)	2,389	48,564	46,175	2,867	41,482	38,615
Investment income received as cash	8,464	14,868	6,405	10,156	15,343	5,187
Net Cash In-Flow (Out-Flow)	10,853	63,433	52,580	13,023	56,825	43,802