

## AVON PENSION FUND

Cash Flow Forecast

		FOUR MONTHS TO JULY 2015			FULL YEAR 2015/16		
		Forecast Per Service Plan	Actual	Variance	Forecast Per Service Plan	Out-turn Forecast	Variance
		£'000	£'000	£'000	£'000	£'000	£'000
Outflows							
Benefits	Pensions	(41,290)	(42,287)	(997)	(123,869)	(126,860)	(2,991)
	Lump sums	(11,297)	(7,660)	3,636	(33,890)	(22,981)	10,909
Administration costs		(1,922)	(1,912)	9	(5,765)	(5,737)	28
<b>Total Outflows</b>		<b>(54,508)</b>	<b>(51,859)</b>	<b>2,649</b>	<b>(163,524)</b>	<b>(155,578)</b>	<b>7,946</b>
Inflows							
Deficit recovery		2,426	17,014	14,588	7,278	20,813	13,535
Future service Contributions		38,928	38,727	(201)	116,784	116,180	(604)
<b>Total Contributions</b>		<b>41,354</b>	<b>55,741</b>	<b>14,387</b>	<b>124,062</b>	<b>136,993</b>	<b>12,931</b>
<b>Net Cash Flow (excluding Investment Income)</b>		<b>(13,154)</b>	<b>3,882</b>	<b>17,036</b>	<b>(39,462)</b>	<b>(18,585)</b>	<b>20,877</b>
Investment income received as cash		5,081	6,495	1,414	15,243	11,830	(3,413)
<b>Net Cash In-Flow (Out-Flow)</b>		<b>(8,073)</b>	<b>10,377</b>	<b>18,450</b>	<b>(24,219)</b>	<b>(6,755)</b>	<b>17,464</b>