

AVON PENSION FUND

Cash Flow Forecast

		SEVEN MONTHS TO 31 OCTOBER 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	(72,257)	(74,872)	(2,615)	(123,869)	(128,352)	(4,483)
	Lump sums	(19,769)	(15,225)	4,545	(33,890)	(26,099)	7,791
	Administration costs	(3,363)	(6,243)	(2,880)	(5,765)	(10,702)	(4,937)
	Total Outflows	(95,389)	(96,339)	(950)	(163,524)	(165,153)	(1,629)
Inflows							
	Deficit recovery	4,245	21,353	17,108	7,278	23,248	15,970
	Future service Contributions	68,124	69,248	1,124	116,784	114,211	(2,573)
	Total Contributions	72,369	90,601	18,232	124,062	137,459	13,397
	Net Cash Flow (excluding Investment Income and Transfers In and Out)	(23,020)	(5,738)	17,282	(39,462)	(27,694)	11,769
	Net Transfers In & Out (budgetted as zero)	-	(3,602)	(3,602)	-	(2,600)	(2,600)
	Investment income received as cash	8,892	10,151	1,259	15,243	14,626	(617)
	Net Cash In-Flow (Out-Flow)	(14,128)	811	14,939	(24,219)	(15,668)	8,552