

AVON PENSION FUND

Cash Flow Forecast

	TEN MONTHS TO 31 JANUARY 2016			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	(103,224)	(107,420)	(4,196)	(123,869)	(128,904)	(5,035)
	Lump sums	(28,242)	(21,497)	6,745	(33,890)	(25,796)	8,094
Administration costs		(4,804)	(7,890)	(3,086)	(5,765)	(9,468)	(3,703)
Total Outflows		(136,270)	(136,807)	(537)	(163,524)	(164,168)	(644)
Inflows							
Deficit recovery		6,065	22,712	16,647	7,278	23,514	16,236
Future service Contributions		97,320	94,582	(2,738)	116,784	114,399	(2,385)
Total Contributions		103,385	117,294	13,909	124,062	137,912	13,851
Net Cash Flow (excluding Investment Income and Transfers In and Out)		(32,885)	(19,513)	13,372	(39,462)	(26,256)	13,207
Net Transfers In & Out (budgetted as zero)		-	(4,448)	(4,448)	-	(4,818)	(4,818)
Investment income received as cash		12,703	14,466	1,764	15,243	14,954	(289)
Net Cash In-Flow (Out-Flow)		(20,183)	(9,495)	10,688	(24,219)	(16,120)	8,099