

## APPENDIX 2

### AVON PENSION FUND

#### Cash Flow Forecast

		FOUR MONTHS TO 31 JULY 2016			FULL YEAR 2016/17		
		Forecast Per Service Plan	Actual	Variance	Forecast Per Service Plan	Out-turn Forecast	Variance
		£'000	£'000	£'000	£'000	£'000	£'000
Outflows							
Benefits	Pensions	(43,221)	(43,789)	(568)	(129,664)	(131,367)	(1,703)
	Lump sums	(11,523)	(7,760)	3,763	(34,568)	(23,279)	11,289
<b>Total Benefits Outflows</b>		<b>(54,744)</b>	<b>(51,549)</b>	<b>3,195</b>	<b>(164,232)</b>	<b>(154,646)</b>	<b>9,586</b>
Inflows							
Deficit recovery		4,703	9,649	4,946	14,109	13,874	(235)
Future service Contributions		40,421	37,557	(2,864)	121,262	118,350	(2,912)
<b>Total Contributions</b>		<b>45,124</b>	<b>47,206</b>	<b>2,082</b>	<b>135,371</b>	<b>132,224</b>	<b>(3,147)</b>
<b>Net Cash Flow (Benefits and Contributions)</b>		<b>(9,620)</b>	<b>(4,343)</b>	<b>5,278</b>	<b>(28,861)</b>	<b>(22,422)</b>	<b>6,439</b>
Net Transfers In & Out (budgetted as zero)		-	(86)	(86)	-	(258)	(258)
Investment income received as cash		4,985	6,831	1,846	14,954	12,165	(2,789)
Administration costs		(1,182)	(2,230)	(1,048)	(3,545)	(6,690)	(3,145)
<b>Net Cash In-Flow (Out-Flow)</b>		<b>(5,817)</b>	<b>172</b>	<b>5,990</b>	<b>(17,452)</b>	<b>(17,205)</b>	<b>247</b>