

APPENDIX 2

AVON PENSION FUND

Cash Flow Forecast

		SEVEN MONTHS TO 31 OCTOBER 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	(75,637)	(76,645)	(1,008)	(129,664)	(131,391)	(1,727)
	Lump sums	(20,165)	(13,254)	6,910	(34,568)	(22,722)	11,846
Total Benefits Outflows		(95,802)	(89,899)	5,903	(164,232)	(154,113)	10,119
Inflows							
Deficit recovery		8,230	11,766	3,536	14,109	14,788	679
Future service Contributions		70,736	66,715	(4,022)	121,262	114,368	(6,894)
Total Contributions		78,966	78,481	(485)	135,371	129,155	(6,216)
Net Cash Flow (Benefits and Contributions)		(16,836)	(11,418)	5,418	(28,861)	(24,957)	3,904
Net Transfers In & Out (budgetted as zero)		-	(283)	(283)	-	(485)	(485)
Investment income received as cash		8,723	9,884	1,161	14,954	13,096	(1,858)
Administration costs		(2,068)	(4,774)	(2,706)	(3,545)	(8,185)	(4,640)
Net Cash In-Flow (Out-Flow)		(10,180)	(6,591)	3,590	(17,452)	(20,531)	(3,079)