

## APPENDIX 2

### AVON PENSION FUND

#### Cash Flow Forecast

		SEVEN MONTHS TO 31 OCTOBER 2017			FULL YEAR 2017/18		
		Forecast Per	Actual	Variance	Forecast Per	Out-turn	Variance
		Service Plan			Service Plan	Forecast	
		£'000	£'000	£'000	£'000	£'000	£'000
Outflows							
Benefits	Pensions	(79,775)	(80,195)	(420)	(136,757)	(137,476)	(719)
	Lump sums	(18,948)	(11,967)	6,981	(32,483)	(20,516)	11,967
<b>Total Benefits Outflows</b>		<b>(98,723)</b>	<b>(92,162)</b>	<b>6,561</b>	<b>(169,240)</b>	<b>(157,992)</b>	<b>11,248</b>
Inflows							
Deficit recovery		25,889	40,067	14,178	44,381	42,953	(1,428)
Future service Contributions		76,730	75,171	1,559	131,537	128,865	(2,672)
<b>Total Contributions</b>		<b>102,619</b>	<b>115,238</b>	<b>12,619</b>	<b>175,918</b>	<b>171,818</b>	<b>(4,100)</b>
<b>Net Cash Flow (Benefits and Contributions)</b>		<b>3,896</b>	<b>23,076</b>	<b>19,180</b>	<b>6,678</b>	<b>13,826</b>	<b>7,148</b>
Net Transfers In & Out (budgetted as zero)		-	(226)	(226)	-	(387)	(387)
Investment income received as cash		7,767	11,558	3,791	13,314	13,388	74
Administration costs		(2,069)	(7,586)	(5,517)	(3,547)	(10,433)	(6,886)
<b>Net Cash In-Flow (Out-Flow)</b>		<b>9,593</b>	<b>26,822</b>	<b>17,229</b>	<b>16,445</b>	<b>16,394</b>	<b>(51)</b>