

APPENDIX 2

AVON PENSION FUND

Cash Flow Forecast

| | | SEVEN MONTHS TO 31 OCTOBER 2018 | | | FULL YEAR 2018/19 | | |
|---|-----------|---------------------------------|------------------|----------------|-------------------|------------------|----------------|
| | | Forecast Per | Actual | Variance | Forecast Per | Out-turn | Variance |
| | | Service Plan | | | Service Plan | Forecast | |
| | | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Outflows | | | | | | | |
| Benefits | Pensions | (82,284) | (84,418) | (2,134) | (141,059) | (144,717) | (3,658) |
| | Lump sums | (15,485) | (16,912) | (1,427) | (26,546) | (28,992) | (2,446) |
| Total Benefits Outflows | | (97,770) | (101,330) | (3,560) | (167,605) | (173,709) | (6,103) |
| Inflows | | | | | | | |
| Deficit recovery | | 9,821 | 12,573 | 2,752 | 16,836 | 15,957 | (879) |
| Future service Contributions | | 79,032 | 81,001 | 1,969 | 135,484 | 138,859 | 3,375 |
| Total Contributions | | 88,854 | 93,574 | 4,720 | 152,320 | 154,816 | 2,496 |
| Net Cash Flow (Benefits and Contributions) | | (8,916) | (7,756) | 1,160 | (15,285) | (18,892) | (3,607) |
| Divestments & Investment income received as cash | | 15,167 | 35,236 | 20,069 | 26,000 | 35,236 | 9,236 |
| Net Transfers In & Out (budgetted as zero) | | 0 | (376) | (376) | 0 | (645) | (645) |
| Administration costs | | (6,024) | (7,119) | (1,095) | (10,326) | (12,204) | (1,878) |
| Net Cash In-Flow (Out-Flow) | | 227 | 19,985 | 19,758 | 389 | 3,495 | 3,106 |