

Pension Fund Current Account Cashflow Actuals and Forecast for period: Jan 2021 to Mar 2021

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	F'cast Annual Total	F'cast Monthly Total
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s		
	Actual	Actual	Actual	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast		
Balance b/f	1,008	1,615	1,971	2,692	1,077	262	2,147	532	1,718	603	988	173	£000s	£000s
Contributions	2,456	2,433	2,839	2,600	2,600	5,600	2,600	2,600	2,600	2,600	2,600	2,600	34,128	2,844
Pensions	(3,026)	(3,035)	(3,115)	(3,115)	(3,115)	(3,115)	(3,115)	(3,115)	(3,115)	(3,115)	(3,115)	(3,115)	(37,210)	(3,101)
Lump Sums	(1,271)	(408)	(733)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(7,812)	(651)
Net TVs in/(out)	1,080	(297)	1,768	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(149)	(12)
Net Expenses	(31)	(37)	(38)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(1,906)	(159)
Net Cash Surplus/(Deficit)	(793)	(1,344)	721	(1,615)	(1,615)	1,385	(1,615)	(1,615)	(1,615)	(1,615)	(1,615)	(1,615)	(12,950)	(1,079)
Distributions	1,400	1,700	-	-	800	500	-	800	500	-	800	500	7,000	583
Net Cash Surplus/(Deficit) including investment income	607	356	721	(1,615)	(815)	1,885	(1,615)	(815)	(1,115)	(1,615)	(815)	(1,115)	(5,950)	(496)
Withdrawals from Custody Cash		-			-	-	-	2,000		2,000	-	2,000	6,000	750
Balance c/f	1,615	1,971	2,692	1,077	262	2,147	532	1,718	603	988	173	1,058	50	254

Current Account Cashflow Actuals compared to forecast for period: Jan 2021 to Mar 2021

	Jan-21		Feb-21		Mar-21		Jan-Mar 21
	Forecast	Actual	Forecast	Actual	Forecast	Actual	Variance
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Contributions	2,600	2,456	2,600	2,433	2,600	2,839	(72)
Pensions	(3,300)	(3,026)	(3,300)	(3,035)	(3,300)	(3,115)	724
Lump Sums	(600)	(1,271)	(600)	(408)	(600)	(733)	(612)
Net TVs in/(out)	200	1,080	200	(297)	300	1,768	1,851
Expenses	(200)	(31)	(200)	(37)	(200)	(38)	494
Distributions	-	1,400	2,000	1,700	500	0	600
Withdrawals from Custody Cash	2,000	-	-	-	-	-	(2000)
Total	700	607	700	356	(700)	721	984

Notes on variances during quarter:

- Distributions of £1.4m were paid to the fund during the quarter. The forecast for the next quarter for this amount is to decrease slightly as the overweight to position of Ruffer will be corrected.
- Lump sums and net transfer values are difficult to forecast on a month basis, however, the forecast over the quarter is generally in line with expectations.

**Pension Fund Custody Invested Cashflow Actuals and Forecast for period:
Jan 2021 to Mar 2021**

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	F'cast Annual Total	F'cast Monthly Total
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s		
	Actual	Actual	Actual	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast		
Balance b/f	3,485	4,775	4,932	444	444	444	244	244	(1,756)	44	(1,956)	(1,956)	£000s	£000s
Sale of Assets	-	-	-			1,000		2,000	1,000			2,000	6,000	857
Purchase of Assets	(4)	(4)	(4,488)			(1,200)			(1,200)				(6,896)	(1,379)
Net Capital Cashflows	(4)	(4)	(4,488)	0	0	(200)	0	2,000	(200)	0	0	2,000	(896)	(75)
Distributions	1,295	161	0	-	-	-	-	-	2,000	-	-	-	3,456	288
Interest	(1)	(0)	(0)										(2)	(1)
Management Expenses	0	0	0										0	0
Foreign Exchange Gains/Losses	0	0	0										0	0
Class Actions	-	-	-										0	0
Net Revenue Cashflows	1,294	161	(0)	0	0	0	0	0	2,000	0	0	0	3,455	288
Net Cash Surplus/(Deficit) excluding withdrawals	1,290	157	(4,488)	0	0	(200)	0	2,000	1,800	0	0	2,000	2,559	213
Withdrawals from Custody Cash	0	0	0	0	0	0	0	(2,000)	0	(2,000)	0	(2,000)	(6,000)	(500)
Balance c/f	4,775	4,932	444	444	444	244	244	244	2,044	44	44	44	(3,441)	(287)