

Pension Fund Current Account Cashflow Actuals and Forecast for period Apr - Jun-23

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	F'cast Annual Total	F'cast Monthly Total
	£000s	£000s	£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	F'cast	F'cast
Balance b/f	6,894	8,473	10,042	11,860	9,331	8,127	10,081	7,969	6,295	5,781	6,748	5,741	£000s	£000s
Contributions	8,118	2,746	4,448	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	38,712	3,226
Pensions	(6,055)	(3,049)	(2,983)	(4,029)	(3,354)	(3,455)	(3,613)	(3,474)	(3,514)	(3,533)	(3,507)	(3,518)	(44,083)	(3,674)
Lump Sums	(780)	(845)	(318)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(7,343)	(612)
Net TVs in/(out)	(1,886)	(1,033)	348	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(5,272)	(439)
Net Expenses/other transactions	2,183	3,385	(790)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	2,978	248
Net Cash Surplus/(Deficit)	1,579	1,204	705	(2,529)	(1,854)	(1,955)	(2,113)	(1,974)	(2,014)	(2,033)	(2,007)	(2,018)	(15,007)	(1,251)
Distributions		365	1,112		650	3,909		300	1,500		1,000		8,836	1,262
Net Cash Surplus/(Deficit) including investment income	1,579	1,569	1,817	(2,529)	(1,204)	1,954	(2,113)	(1,674)	(514)	(2,033)	(1,007)	(2,018)	(6,171)	(514)
Transfers (to)/from Custody Cash										3,000			3,000	500
Balance c/f	8,473	10,042	11,860	9,331	8,127	10,081	7,969	6,295	5,781	6,748	5,741	3,723	94,170	(14)

Current account cashflow actuals compared to forecast in Apr - Jun-23

	Apr-23		May-23		Jun-23		Apr - Jun-23
	Forecast	Actual	Forecast	Actual	Forecast	Actual	Variance
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Contributions	2,600	8,118	2,600	2,746	2,600	4,448	7,512
Pensions	(3,324)	(6,055)	(3,128)	(3,049)	(3,160)	(2,983)	(2,475)
Lump Sums	(600)	(780)	(600)	(845)	(600)	(318)	(143)
Net TVs in/(out)	(300)	(1,886)	(300)	(1,033)	(300)	348	(1,672)
Expenses/other transactions	(200)	2,183	(200)	3,385	(200)	(790)	5,378
Distributions			1,000	365		1,112	477
Transfers (to)/from Custody Cash							
Total	(1,824)	1,579	(628)	1,569	(1,660)	1,817	9,078

Notes on variances

- Contributions are paid one month in arrears.
- Transfers in and lump sum benefits cannot be reliably forecast given they relate to individual member decisions and take time to process
- A redemption of £35m from Ruffer was used alongside Custody Cash to fund the first commitment of £38m to Quinbrook. This decision was taken outside of the scheduled quarterly committee cycle and was not featured on the previous cashflow.

Pension Fund Custody Invested Cashflow Actuals and Forecast for period Apr - Jun-23

	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	F'cast Annual Total	F'cast Monthly Total
	£000s	£000s	£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	F'cast	F'cast
Balance b/f	16,794	16,187	9,889	10,899	10,908	10,917	10,926	10,935	10,944	10,953	7,962	7,971	£000s	£000s
Sale of Assets														
Purchase of Assets	(1,853)	(37,003)											(38,856)	(12,952)
Net Capital Cashflows	(1,853)	(37,003)											(38,856)	(3,238)
Distributions	1,212	758	942										2,912	364
Interest	38	67	68	9	9	9	9	9	9	9	9	9	254	21
Management Expenses														
Foreign Exchange Gains/Losses	(4)	(26)											(30)	(10)
Class Actions														
Other Transactions														#DIV/0!
Net Revenue Cashflows	1,246	798	1,010	9	9	9	9	9	9	9	9	9	3,135	261
Net Cash Surplus/(Deficit) excluding withdrawals	(607)	(36,205)	1,010	9	9	9	9	9	9	9	9	9	(35,721)	(2,977)
Contributions to Custody Cash		35,000												
Withdrawals from Custody Cash										(3,000)			(3,000)	(250)
Balance c/f	16,187	14,982	10,899	10,908	10,917	10,926	10,935	10,944	10,953	7,962	7,971	7,980	(38,721)	(3,227)