

Pension Fund Current Account Cashflow Actuals and Forecast for period Jul - Sep-23

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	F'cast	F'cast
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	Annual	Monthly
	Actual	Actual	Actual	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	Total	Total
Balance b/f	6,894	4,585	5,827	5,826	4,319	3,798	2,686	1,173	6,657	5,543	3,728	3,113	£000s	£000s
Contributions	842	2,703	2,801	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	29,746	2,479
Pensions	(2,965)	(3,044)	(3,011)	(3,007)	(3,021)	(3,013)	(3,013)	(3,015)	(3,014)	(3,316)	(3,115)	(3,148)	(36,681)	(3,057)
Lump Sums	(929)	(2,177)	(787)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(9,293)	(774)
Net TVs in/(out)	867	258	833	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(742)	(62)
Net Expenses/other transactions	(125)	(1,060)	(255)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(3,240)	(270)
Net Cash Surplus/(Deficit)	(2,309)	(3,319)	(420)	(1,507)	(1,521)	(1,513)	(1,513)	(1,515)	(1,514)	(1,816)	(1,615)	(1,648)	(20,208)	(1,684)
Distributions		4,560	419		1,000	400		1,000	400		1,000	400	9,179	1,147
Net Cash Surplus/(Deficit) including investment income	(2,309)	1,241	(1)	(1,507)	(521)	(1,113)	(1,513)	(515)	(1,114)	(1,816)	(615)	(1,248)	(11,029)	(919)
Transfers (to)/from Custody Cash								6,000					6,000	1,000
Balance c/f	4,585	5,827	5,826	4,319	3,798	2,686	1,173	6,657	5,543	3,728	3,113	1,865	49,118	81

Current account cashflow actuals compared to forecast in Jul - Sep-23

	Jul-23		Aug-23		Sep-23		Jul - Sep-23
	Forecast	Actual	Forecast	Actual	Forecast	Actual	Variance
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Contributions	2,600	842	2,600	2,703	2,600	2,801	(1,454)
Pensions	(3,324)	(2,965)	(3,354)	(3,044)	(3,160)	(3,011)	818
Lump Sums	(4,029)	(929)	(600)	(2,177)	(600)	(787)	1,336
Net TVs in/(out)	(600)	867	(300)	258	(300)	833	3,158
Expenses/other transactions	(300)	(125)	(200)	(1,060)	(200)	(255)	(740)
Distributions			650	4,560	3,909	419	420
Transfers (to)/from Custody Cash							
Total	(5,653)	(2,309)	(1,204)	1,241	2,249	(1)	3,539

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 Jul - Sep-23

	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	F'cast	F'cast
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	Annual	Monthly
	Actual	Actual	Actual	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	F'cast	Total	Total
Balance b/f	15,305	15,344	13,280	13,651	13,660	13,669	13,678	13,687	7,696	7,705	7,714	7,723	£000s	£000s
Sale of Assets														
Purchase of Assets	(3)	(38,486)	(3,574)										(42,062)	(14,021)
Net Capital Cashflows	(3)	(38,486)	(3,574)										(42,062)	(3,505)
Distributions		1,368	3,885										5,253	657
Interest	45	54	60	9	9	9	9	9	9	9	9	9	240	20
Management Expenses														
Foreign Exchange Gains/Losses	(3)	(1)											(5)	(2)
Class Actions														
Other Transactions														#DIV/0!
Net Revenue Cashflows	42	1,421	3,945	9	9	9	9	9	9	9	9	9	5,489	457
Net Cash Surplus/(Deficit) excluding withdrawals	39	(37,064)	371	9	9	9	9	9	9	9	9	9	(36,573)	(3,048)
Contributions to Custody Cash		35,000												
Withdrawals from Custody Cash								(6,000)					(6,000)	(500)
Balance c/f	15,344	13,280	13,651	13,660	13,669	13,678	13,687	7,696	7,705	7,714	7,723	7,732	(42,573)	(3,548)