

Pension Fund Current Account Cashflow Actuals and Forecast for period Oct - Dec-23

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	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-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
<b>Balance b/f</b>	<b>7,713</b>	<b>6,155</b>	<b>5,500</b>	<b>9,624</b>	<b>7,610</b>	<b>6,031</b>	<b>3,978</b>	<b>9,859</b>	<b>7,176</b>	<b>4,825</b>	<b>1,974</b>	<b>8,212</b>	<b>£000s</b>	<b>£000s</b>
Contributions	5,873	6,059	6,531	5,500	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	63,963	5,330
Pensions	(6,524)	(6,448)	(6,268)	(6,413)	(6,377)	(6,353)	(7,019)	(6,583)	(6,651)	(6,751)	(6,662)	(6,688)	(78,737)	(6,561)
Lump Sums	(2,315)	(1,173)	(862)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(600)	(9,750)	(812)
Net TVs in/(out)	1,048	155	(639)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(300)	(2,136)	(178)
Net Expenses/other transactions	361	43,875	(151)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(200)	42,284	3,524
<b>Net Cash Surplus/(Deficit)</b>	<b>(1,558)</b>	<b>42,467</b>	<b>(1,389)</b>	<b>(2,013)</b>	<b>(2,477)</b>	<b>(2,453)</b>	<b>(3,119)</b>	<b>(2,683)</b>	<b>(2,751)</b>	<b>(2,851)</b>	<b>(2,762)</b>	<b>(2,788)</b>	<b>15,625</b>	<b>1,302</b>
Distributions		653	512		897	400			400				400	3,262
<b>Net Cash Surplus/(Deficit) including investment income</b>	<b>(1,558)</b>	<b>43,120</b>	<b>(877)</b>	<b>(2,013)</b>	<b>(1,580)</b>	<b>(2,053)</b>	<b>(3,119)</b>	<b>(2,683)</b>	<b>(2,351)</b>	<b>(2,851)</b>	<b>(2,762)</b>	<b>(2,388)</b>	<b>18,887</b>	<b>1,574</b>
Transfers (to)/from Custody Cash		(43,775)	5,000				9,000				9,000		(20,775)	(4,155)
<b>Balance c/f</b>	<b>6,155</b>	<b>5,500</b>	<b>9,624</b>	<b>7,610</b>	<b>6,031</b>	<b>3,978</b>	<b>9,859</b>	<b>7,176</b>	<b>4,825</b>	<b>1,974</b>	<b>8,212</b>	<b>5,824</b>	<b>76,770</b>	<b>(2,581)</b>

Current account cashflow actuals compared to forecast in Oct - Dec-23

	Oct-23		Nov-23		Dec-23		Oct - Dec-23
	Forecast	Actual	Forecast	Actual	Forecast	Actual	Variance
	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Contributions	2,600	5,873	2,600	6,059	2,600	6,531	10,663
Pensions	(6,293)	(6,524)	(6,318)	(6,448)	(6,303)	(6,268)	(327)
Lump Sums	(600)	(2,315)	(600)	(1,173)	(600)	(862)	(2,550)
Net TVs in/(out)	(300)	1,048	(300)	155	(300)	(639)	1,464
Expenses/other transactions	(200)	361	(200)	43,875	(200)	(151)	44,684
Distributions			600	653	3,909	512	(3,344)
Transfers (to)/from Custody Cash			12,000	(43,775)		5,000	(50,775)
<b>Total</b>	<b>(4,793)</b>	<b>(1,558)</b>	<b>7,782</b>	<b>(655)</b>	<b>(894)</b>	<b>4,123</b>	<b>(185)</b>

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
- Redemption in November was from PIMCO and paid into bank and then withdrawn to Custodian. For the final tranche in December, the redemption was made direct to Custodian.

Pension Fund Custody Invested Cashflow Actuals and Forecast for period Oct - Dec-23

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-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
<b>Balance b/f</b>	<b>15,305</b>	<b>58,877</b>	<b>130,077</b>	<b>2,935</b>	<b>2,944</b>	<b>6,953</b>	<b>6,962</b>	<b>7,971</b>	<b>11,980</b>	<b>11,989</b>	<b>11,998</b>	<b>7,007</b>	<b>£000s</b>	<b>£000s</b>
Sale of Assets	2	78,575	34,800				10,000						123,377	30,844
Purchase of Assets	(3)	(43,000)	(157,000)										(200,003)	(66,668)
<b>Net Capital Cashflows</b>	<b>(1)</b>	<b>35,575</b>	<b>(122,200)</b>				<b>10,000</b>						<b>(76,626)</b>	<b>(6,385)</b>
Distributions		653			4,000			4,000			4,000		12,653	1,406
Interest	546	40	59	9	9	9	9	9	9	9	9	9	725	60
Management Expenses														
Foreign Exchange Gains/Losses	27	(68)											(41)	(14)
Class Actions														
Other Transactions														#DIV/0!
<b>Net Revenue Cashflows</b>	<b>573</b>	<b>625</b>	<b>59</b>	<b>9</b>	<b>4,009</b>	<b>9</b>	<b>9</b>	<b>4,009</b>	<b>9</b>	<b>9</b>	<b>4,009</b>	<b>9</b>	<b>13,337</b>	<b>1,111</b>
<b>Net Cash Surplus/(Deficit) excluding withdrawals</b>	<b>572</b>	<b>36,200</b>	<b>(122,141)</b>	<b>9</b>	<b>4,009</b>	<b>9</b>	<b>10,009</b>	<b>4,009</b>	<b>9</b>	<b>9</b>	<b>4,009</b>	<b>9</b>	<b>(63,289)</b>	<b>(5,274)</b>
Contributions to Custody Cash	43,000	35,000												
Withdrawals from Custody Cash			(5,000)				(9,000)				(9,000)		(23,000)	(1,917)
<b>Balance c/f</b>	<b>58,877</b>	<b>130,077</b>	<b>2,935</b>	<b>2,944</b>	<b>6,953</b>	<b>6,962</b>	<b>7,971</b>	<b>11,980</b>	<b>11,989</b>	<b>11,998</b>	<b>7,007</b>	<b>7,016</b>	<b>(86,289)</b>	<b>(7,191)</b>