

Appendix 3: CASHFLOW MONITORING

Three Year Cashflow Forecast for 2017/18 - 2019/20

	2017/18	2018/19	2019/20
	£000	£000	£000
	F'cast	F'cast	F'cast
Balance b/f	5,544	22,644	28,894
Contributions	42,600	42,700	42,800
Misc. Receipts ¹	2,500	2,800	3,100
Pensions	(36,000)	(36,500)	(37,000)
HMRC Tax	(7,000)	(7,500)	(8,000)
Misc. Payments ²	(13,000)	(15,000)	(17,000)
Expenses	(2,000)	(2,250)	(2,500)
Net cash in/(out) in month	(12,900)	(15,750)	(18,600)
Withdrawals from Fund Managers	0	2,000	4,000
Income Distribution	0	0	0
Special Contributions	30,000	20,000	20,000
Balance c/f	22,644	28,894	34,294

Cashflow actuals and forecast for period April 2017 to March 2018

	Apr-17			May-17			Jun-17			Jul-17		
	£000 F'cast	£000 Actual	£000 Var	£000 F'cast	£000 Actual	£000 Var	£000 F'cast	£000 Actual	£000 Var	£000 F'cast	£000 Actual	£000 Var
Balance b/f	5,544	5,544	0	4,469	3,618	851	3,394	5,179	(1,785)	2,319	3,746	(1,427)
Contributions	3,550	2,729	821	3,550	7,065	(3,515)	3,550	2,925	625	3,550	3,101	449
Misc. Receipts ¹	208	495	(287)	208	64	144	208	255	(47)	208	144	64
Pensions	(3,000)	(3,046)	46	(3,000)	(3,069)	69	(3,000)	(3,068)	68	(3,000)	(3,090)	90
HMRC Tax	(583)	(567)	(16)	(583)	(544)	(39)	(583)	(546)	(37)	(583)	(538)	(45)
Misc. Payments ²	(1,083)	(1,537)	454	(1,083)	(1,955)	872	(1,083)	(999)	(84)	(1,083)	(1,010)	(73)
Expenses	(167)	0	(167)	(167)	0	(167)	(167)	0	(167)	(167)	0	(167)
Net cash in/(out) in month	(1,075)	(1,926)	851	(1,075)	1,561	(2,636)	(1,075)	(1,433)	358	(1,075)	(1,393)	318
Withdrawals from Fund Managers	0	0	0	0	0	0	0	0	0	0	0	0
Special Contributions ⁴	0	0	0	0	0	0	0	0	0	0	0	0
Balance c/f	4,469	3,618	851	3,394	5,179	(1,785)	2,319	3,746	(1,427)	1,244	2,353	(1,109)

Notes

¹ Includes Transfers in, Overpayments, Bank Interest, VAT reclaim, Recharges

² Includes Transfers out, Lump Sums, Death Grants, Refunds

³ Includes £3.7 deficit funding paid by WCC to the Fund

⁴ additional deficit payments

Aug-17			Sep-17			Oct-17			Nov-17			Dec-17	Jan-18	Feb-18	Mar-18
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	F'cast	F'cast	F'cast
1,244	2,353	(1,109)	10,169	11,549	(1,380)	9,094	9,598	(504)	8,019	8,485	(466)	6,944	5,869	4,794	13,919
3,550	3,016	534	3,550	2,963	587	3,550	2,850	700	3,550	2,701	849	3,550	3,550	3,550	3,550
208	1,296	(1,088)	208	93	115	208	477	(269)	208	62	146	208	208	208	208
(3,000)	(3,103)	103	(3,000)	(3,110)	110	(3,000)	(3,108)	108	(3,000)	(3,116)	116	(3,000)	(3,000)	(3,000)	(3,000)
(583)	(543)	(40)	(583)	(543)	(40)	(583)	(544)	(39)	(583)	(545)	(38)	(583)	(583)	(583)	(583)
(1,083)	(1,470)	387	(1,083)	(1,253)	170	(1,083)	(788)	(295)	(1,083)	(1,108)	25	(1,083)	(1,083)	(1,083)	(1,083)
(167)		(167)	(167)	(101)	(66)	(167)		(167)	(167)		(167)	(167)	(167)	(167)	(167)
(1,075)	(804)	(271)	(1,075)	(1,951)	876	(1,075)	(1,113)	38	(1,075)	(2,006)	931	(1,075)	(1,075)	(1,075)	(1,075)
0	0	0	0		0	0		0	0	0	0	0	0	0	0
10,000	10,000	0	0		0	0		0	0	0	0			10,200	0
10,169	11,549	(1,380)	9,094	9,598	(504)	8,019	8,485	(466)	6,944	6,479	465	5,869	4,794	13,919	12,844