

Pension Fund Investment Sub-Committee

12 June 2017

Cash Flow Report

Recommendation

(1) That the Sub-Committee note the report

1 Introduction

- 1.1 Cash flow management is an integral element of the administration of any pension scheme. The Fund has to meet its ongoing benefit payments. These may consist of monthly pension payroll, transfer value payments, retirement lump sums and death benefits.
- 1.2 Cash also has to meet administration expenses. In order to be able to meet these benefit payments, the Fund requires ready access to cash. Cash may be obtained from payments into the Fund in the form of contributions and transfer values, from income drawn from the Fund's assets or by the sale of assets.
- 1.3 The purpose of this paper is to identify the extent to which estimated contributions due to be received are sufficient to meet expected benefits outgo over the 'short-term'. For the purpose of this paper, the 'short-term' is defined as 3 years.
- 1.4 The fund actuary has produced a forecast based on membership data and information from the funds accounts. The report can be found at **Appendix A**.

Background Papers

None

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The report was circulated to the following members prior to publication:

Local Member(s):

Other members: