

Appendix 3: CASHFLOW MONITORING

Cashflow actuals and forecast for period April 2015 to March 2016

	Apr-15	May-15	Jun-15	Jul-15	Aug-15			Sep-15			Oct-15			Nov-15			Dec-15			Jan-16			Feb-16			Mar-16	
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
	Actual	Actual	Actual	Actual	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	Actual	Var	F'cast	
Balance b/f	1,995	3,583	1,520	9,045	7,615	7,615	0	6,025	6,008	17	8,225	9,337	(1,112)	8,481	8,564	(83)	5,463	6,980	(1,517)	23,873	12,167	11,706	8,833	9,948	(1,115)	8,523	
				4					5									46									
Contributions	1,066	2,178	10,927	2,621	2,600	2,385	215	9,800	10,127	(327)	1,400	2,782	(1,382)	2,600	2,510	90	2,600	(10,212)	12,812	(10,850)	2,948	(13,798)	2,600	2,386	214	4,100	
Misc. Receipts ¹	73	41	112	611	100	8	92	100	79	21	100	215	(115)	100	17	83	100	12	88	100	259	(159)	100	959	(859)	100	
Pensions	(2,852)	(2,883)	(2,877)	(2,874)	(2,900)	(2,922)	22	(2,900)	(2,901)	1	(2,900)	(2,890)	(10)	(2,900)	(2,960)	60	(2,900)	(2,904)	4	(2,900)	(2,909)	9	(2,900)	(2,901)	1	(2,900)	
HMRC Tax	(506)	(526)	0	(537)	(540)	(511)	(29)	(540)	0	(540)	(540)	0	(540)	(2,128)	(522)	(1,606)	(540)	(546)	6	(540)	(2,116)	1,576	(540)	(536)	(4)	(540)	
Misc. Payments ²	(1,193)	(873)	(621)	(713)	(800)	(411)	(389)	(800)	(440)	(360)	(800)	(832)	32	(800)	(629)	(171)	(800)	(1,590)	790	(800)	(969)	169	(800)	(760)	(40)	(800)	
Expenses ³	0	0	(16)	(538)	(50)	(156)	106	(3,460)	(3,536)	76	(50)	(48)	(2)	110	0	110	(50)	427	(477)	(50)	568	(618)	(550)	(573)	23	(753)	
Net cash in/(out) in month	(3,412)	(2,063)	7,525	(1,430)	(1,590)	(1,607)	17	2,200	3,329	(1,129)	(2,790)	(773)	(2,017)	(3,018)	(1,584)	(1,434)	(1,590)	(14,813)	13,223	(15,040)	(2,219)	(12,821)	(2,090)	(1,425)	(665)	(793)	
Withdrawals from Fund Managers	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20,000	20,000	0	0	0	0	0	0	0	0	0
Balance c/f	3,583	1,520	9,045	7,615	6,025	6,008	17	8,225	9,337	(1,112)	5,435	8,564	(3,129)	5,463	6,980	(1,517)	23,873	12,167	11,706	8,833	9,948	(1,115)	6,743	8,523	(1,780)	7,730	

Notes

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

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

³ Payment of invoices impacted by the transition to the Council's new financial system on 1st April 2015

⁴ Includes £6.25 million deficit payment from Westminster City Council

⁵ Includes WCC upfront employer contributions of £7.2 million (equivalent of £1.2m per month)

⁶ Includes repayment of £13.45m contributions to WCC

⁷ Includes £725k refund of VAT from Majedie

⁸ Includes £580k VAT reimbursement

⁹ Includes £715k VAT due to HMRC

Cashflow actuals and forecast for period April 2016 to March 2017 and the following 3 financial years

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
	F'cast	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	7,730	6,240	6,450	6,860	7,270	7,480	4,890	5,300	5,510	5,920	6,330	6,540
Contributions	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Misc. Receipts ¹	100	100	100	100	100	100	100	100	100	100	100	100
Pensions	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)
HMRC Tax	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)	(540)
Misc. Payments ²	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)	(800)
Expenses ³	(50)	(550)	(50)	(50)	(550)	(3,050)	(50)	(550)	(50)	(50)	(550)	(50)
Net cash in/(out) in month	(1,490)	(1,990)	(1,490)	(1,490)	(1,990)	(4,490)	(1,490)	(1,990)	(1,490)	(1,490)	(1,990)	(1,490)
Withdrawals from Fund Managers		2,200	1,900	1,900	2,200	1,900	1,900	2,200	1,900	1,900	2,200	1,900
Balance c/f	6,240	6,450	6,860	7,270	7,480	4,890	5,300	5,510	5,920	6,330	6,540	6,950

2017/18	2018/19	2019/20
£000	£000	£000
F'cast	F'cast	F'cast
6,950	6,150	4,850
35,000	37,000	39,000
1,200	1,300	1,400
(38,000)	(40,000)	(42,000)
(7,000)	(7,500)	(8,000)
(10,000)	(12,000)	(14,000)
(6,000)	(6,500)	(7,000)
(24,800)	(27,700)	(30,600)
24,000	26,400	28,800
6,150	4,850	3,050