

**NORTH YORKSHIRE COUNTY COUNCIL**

**PENSION BOARD**

**12 JANUARY 2023**

**BUDGET AND CASH FLOW REPORT**

**Report of the Treasurer**

**1.0 PURPOSE OF REPORT**

- 1.1 To provide Pension Board members with an update on the Pension Fund's
- (a) 2022-23 budget and costs of running the Fund
  - (b) 4 year cash flow forecast

**2.0 PENSION FUND BUDGET AND CASH FLOW**

- 2.1 Each quarter a report is taken to the Pension Fund Committee (PFC) to update Members on the current and forecast income and expenditure position against the budget, and the latest cash flow forecast.
- 2.2 The cash flow forecast gives an indication of the expected position for the Fund for the next few years, following the 2022 Valuation, which will affect contribution rates from April 2023. It is based on assumptions on inflation, transfers and other issues which are challenging to predict.
- 2.3 The report taken to the November PFC meeting is attached as **Appendix 1** for Board members to consider.

**3.0 RECOMMENDATIONS**

- 3.1 Pension Board members to note the content of this report.

GARY FIELDING  
Treasurer to North Yorkshire Pension Fund  
16 December 2022