

Solvency Assessment Report

The following table is a summary of the Golden Leaves Trust Solvency Assessment Report completed by independent actuaries relating to the period ending 5 April 2024.

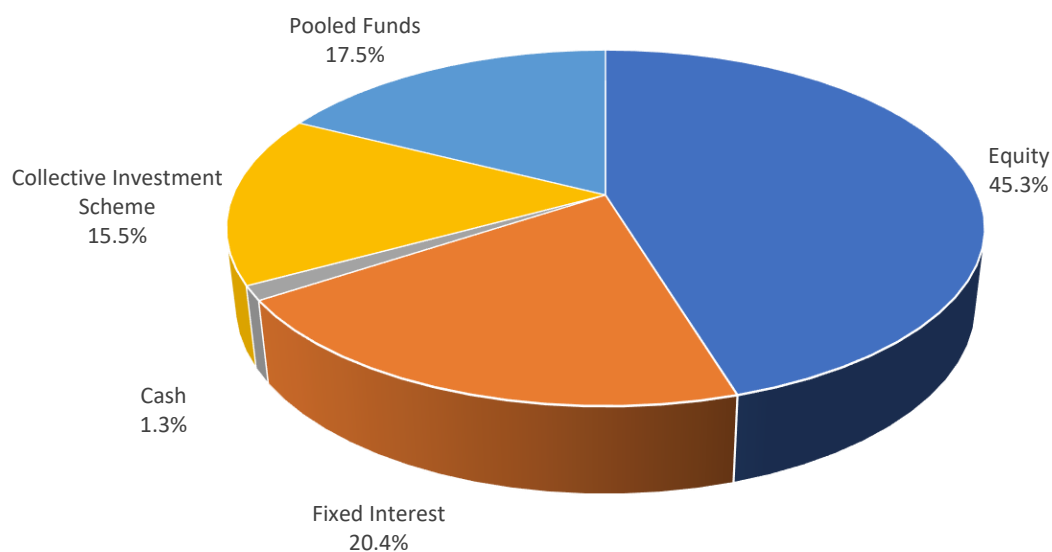
On a best estimate basis, the funding level was 123% of liabilities.

Section 1	Actuarial Valuation Date
	5 April 2024
Section 2	Valuation of Assets and Liabilities (£'000s)
Assets	142,299
Liabilities	(115,344)
Surplus	26,955
Section 3	Trust Solvency Level - Best Estimate Basis
	123%
Section 4	Valuation of Assets and Liabilities Assumptions
Net Discount Rate	5.7%
RPI Inflation	3.5%
Mortality	100% ELT
Section 5	Number of Undrawn or Live Plans
Single Payment	33,234
Instalments – Paid in Full	16,357
Instalments – Partly Paid	3,012
Total	52,603

Section 6	Value of Undrawn or Live Plans (£'000s)
Single Payment	95,623
Instalments – Paid in Full	48,142
Instalments – Partly Paid	4,627
Total	148,392

Section 7	Average Plan Value (£'s)
Single Payment	2,880
Instalments – Paid in Full	2,940
Instalments – Partly Paid	1,540
Total	2,820

Section 8	Investment of Trust Assets By Asset Class (%)
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Section 9	Investment of Trust Assets By Investment Manager at fair value (£'000s)
Yealand Fund Services	144,569
Cash	1,778
Net Current Liabilities	(4,048)
Total Held in Trust	142,299
Section 10	Level of Monies Deducted from the Trust (£'000s) over the last 12 months
Funeral Related Costs	13,265
Trustee and Professional Fees	325
Advance payments	3,000
Taxation	1,299

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