

# 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.

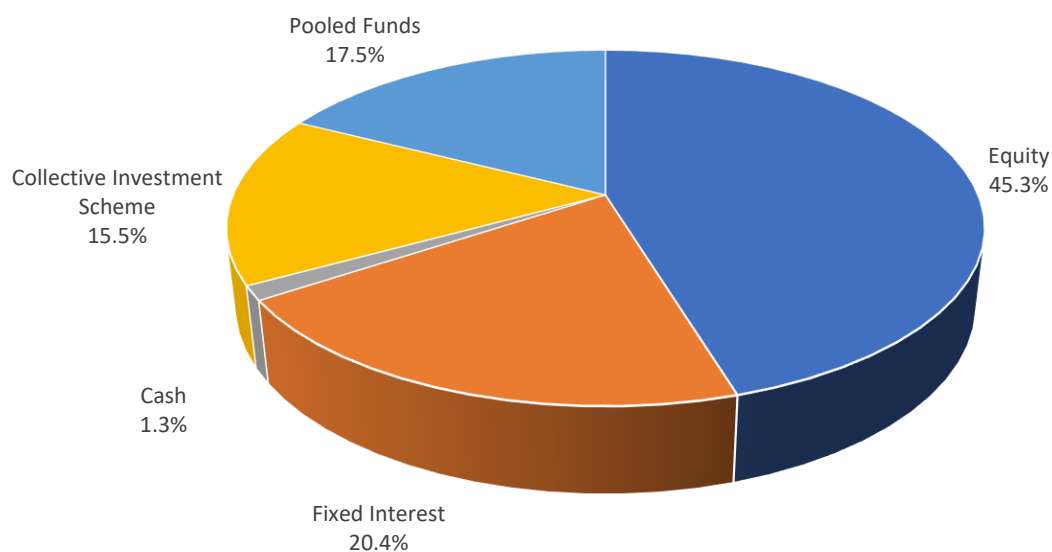
On a best estimate basis, the funding level was 123% of liabilities.

<b>Section 1</b>	<b>Actuarial Valuation Date</b>
	5 April 2024
<b>Section 2</b>	<b>Valuation of Assets and Liabilities (£'000s)</b>
Assets	142,299
Liabilities	(115,344)
Surplus	26,955
<b>Section 3</b>	<b>Trust Solvency Level - Best Estimate Basis</b>
	123%
<b>Section 4</b>	<b>Valuation of Assets and Liabilities Assumptions</b>
Net Discount Rate	5.7%
RPI Inflation	3.5%
CPI Inflation	2.9%
Mortality	100% ELT
<b>Section 5</b>	<b>Number of Undrawn or Live Plans</b>
Single Payment	33,234
Instalments – Paid in Full	16,357
Instalments – Partly Paid	3,012
<b>Total</b>	<b>52,603</b>

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

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

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

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