

# 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 2023.

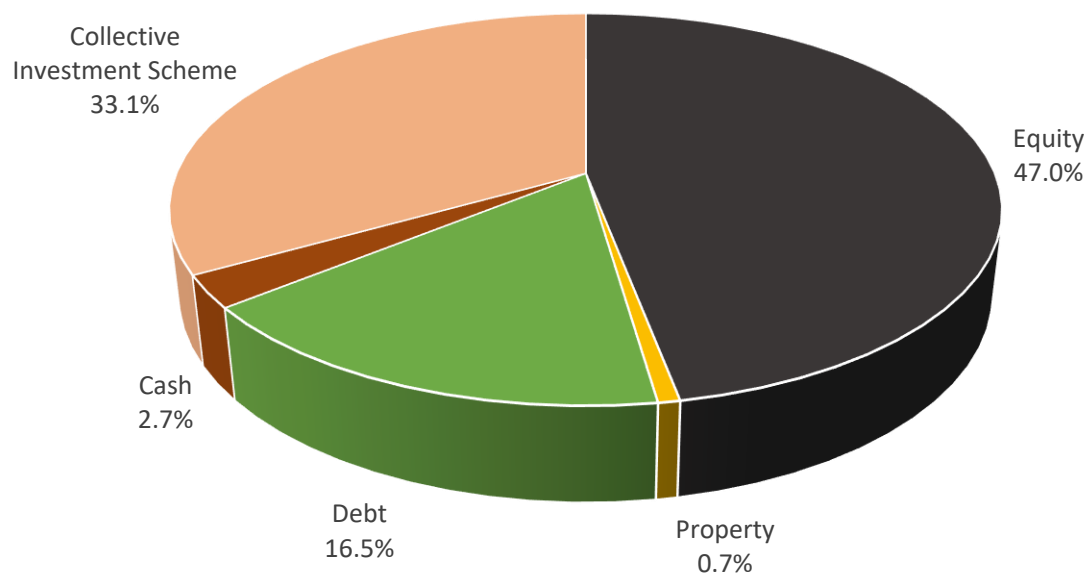
On a best estimate basis, the funding level was 115% of liabilities.

<b>Section 1</b>	<b>Actuarial Valuation Date</b>
	5 April 2023
<b>Section 2</b>	<b>Valuation of Assets and Liabilities (£'000s)</b>
Assets	131,078
Liabilities	(113,806)
Surplus	17,272
<b>Section 3</b>	<b>Trust Solvency Level - Best Estimate Basis</b>
	115%
<b>Section 4</b>	<b>Valuation of Assets and Liabilities Assumptions</b>
Net Discount Rate	5.1%
RPI Inflation	3.2%
Mortality	100% ELT
<b>Section 5</b>	<b>Number of Undrawn or Live Plans</b>
Single Payment	30,673
Instalments – Paid in Full	14,123
Instalments – Partly Paid	4,064
<b>Total</b>	<b>48,860</b>

Section 6	Value of Undrawn or Live Plans (£'000s)
Single Payment	94,204
Instalments – Paid in Full	43,224
Instalments – Partly Paid	7,537
<b>Total</b>	<b>144,965</b>

Section 7	Average Plan Value (£'s)
Single Payment	3,071
Instalments – Paid in Full	3,061
Instalments – Partly Paid	1,855
<b>Total</b>	<b>2,967</b>

Section 8	Investment of Trust Assets By Asset Class (%)
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<b>Section 9</b>	<b>Investment of Trust Assets By Investment Manager at fair value (£'000s)</b>
Yealand Fund Services	131,823
Cash	2,233
Net Current Liabilities	(2,978)
Total Held in Trust	131,078
<b>Section 10</b>	<b>Level of Monies Deducted from the Trust (£'000s) over the last 12 months</b>
Funeral Related Costs	11,621
Trustee and Professional Fees	251
Advance payments	5,880
Taxation	692

Golden Leaves Limited is authorised and regulated by the Financial Conduct Authority.  
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