

Solvency Assessment Report

The following table is a summary of the Avalon Funeral Trust No 4 Solvency Assessment Report completed by independent actuaries relating to the period ending 31 July 2025.

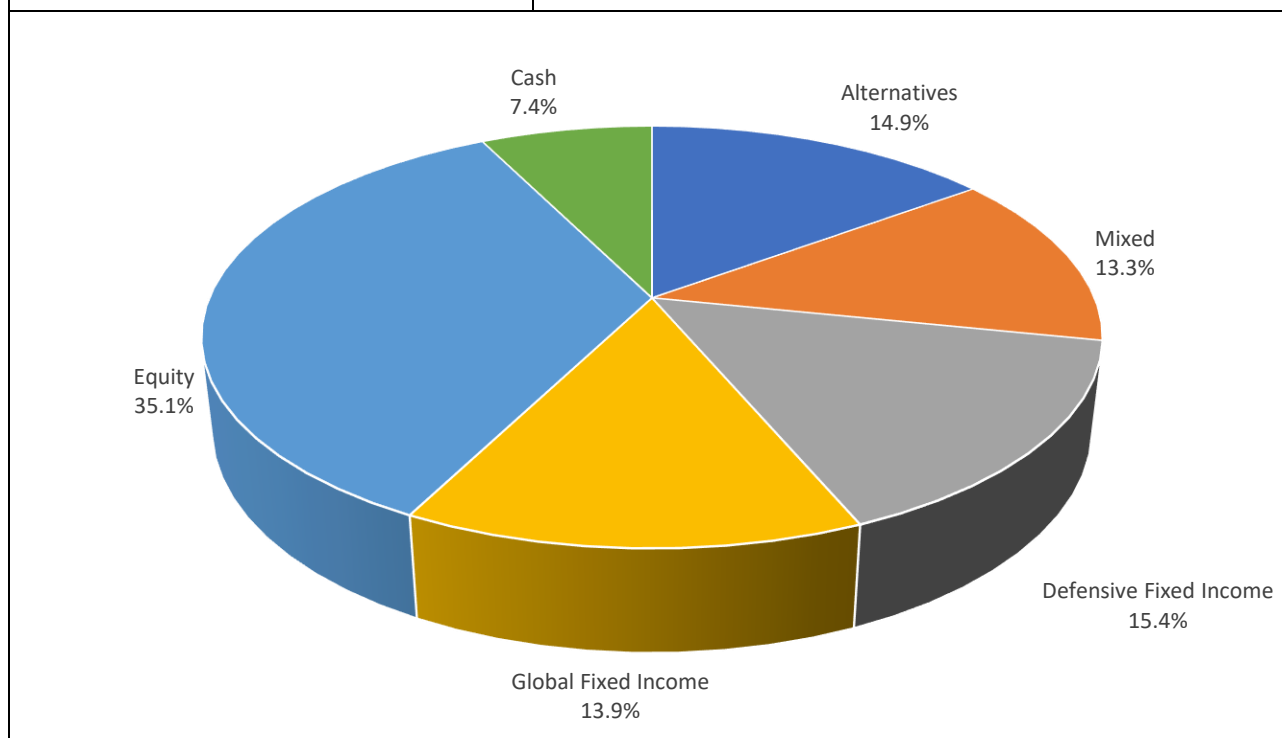
On a best estimate basis, the funding level was 117.4% of liabilities

Section 1	Actuarial Valuation Date
	31 July 2025
Section 2	Valuation of Assets and Liabilities (£'000s)
Assets	57,245
Liabilities	(48,768)
Surplus	8,477
Section 3	Trust Solvency Level - Best Estimate Basis
	117.4%
Section 4	Valuation of Assets and Liabilities Assumptions
Net of Tax Discount Rate	5.3%
Expense Allowance	£177,000 p.a.
Inflation	2.8%
Mortality	100% ELT
Section 5	Number of Undrawn or Live Plans
Single Payment	9,581
Instalment Fully Paid	12,104
Instalment Active	3,814

Section 6	Value of Undrawn or Live Plans (£'000s)
Single Payment	22,693
Instalment Fully Paid	31,610
Instalment Active	8,432

Section 7	Average Plan Value (£'s)
Single Payment	2,370
Instalment Fully Paid	2,610
Instalment Active	2,210

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)
Mercer	50,791
Cash	1,391
Debtors less Creditors	(1,290)
Total Held in Trust	50,892
Section 10	Level of Monies Deducted from the Trust over the last 12 months (£'000s)
Funeral Costs	2,110
Refunds	1,573
Professional Fees	107

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