

Changes in WPD ESPS Assets and Liabilities - DPCR4 to Date

	March 2004	March 2007	March 2008	July 2008	Aggregate
Liabilities	Actuarial Valuation	Actuarial Valuation	s.224 Valuation	Estimate	
31 st March 2004 Valuation Basis	£(1187)	£(1187)	£(1187)	£(1187)	-
Benefit Accrual		£(37)	£(51)	£(56)	£(56)
Interest on liabilities	-	£(222)	£(279)	£(303)	£(303)
Benefits paid out		£224	£304	£332	£332
Projected Liabilities	£(1187)	£(1222)	£(1213)	£(1214)	£(27)
Effect of Change in Real Discount Rate	-	£(40)	£(182)	£(155)	£(155)
Effect of Change in Longevity to 00 MC	-	£(74)	£(79)	£(81)	£(81)
Other Actuarial & Experience Changes*	-	£(68)	£(73)	£(74)	£(74)
Actual Liabilities	£(1187)	£(1404)	£(1547)	£(1524)	£(337)
Total Unforeseen Changes to Liabilities					£(310)
Assets	Scheme Accounts	Scheme Accounts	Scheme Accounts	Estimate	
Period covered		3 years	1 year	4 months	
Brought Forward	-	£990	£1269	£1192	-
Contributions Paid In	-	£79	£45	£19	£143
Pensions Paid Out	-	£(224)	£(80)	£(28)	£(332)
Change in Asset Values	-	£424	£(41)	£(28)	£355
Carried Forward	£990	£1269	£1192	£1155	£165**
Actual Surplus / (Deficit)	£(197)	£(135)	£(355)	£(369)	£(172)
DPCR 4 Projected Surplus / (Deficit)	£(197)	£(155)	£(141)	£(135)	£62
Outturn Compared to Expectation					£(234)
Asset Outperformance Compared to Expectation					£76

(Note* = Removal of smoothing, Pension Increases, Salary Increases and other Miscellaneous Changes. Sources: Liabilities – Scheme Actuary, Assets – Scheme Accounts. ** Rows and columns do not add because of rounding)