



H A R W O O D
FINANCIAL PLANNING

20 SEPTEMBER 2024

Louise Clark-Scrimgeour & Innes Scrimgeour

Cashflow Forecast

Created by Ryan Woodhouse | Harwood Financial Planning Ltd



Introduction

The following report contains a lifetime cashflow forecast. This analyses your incomes, expenses, savings and investments to illustrate whether your financial objectives are achievable, and how certain decisions regarding your finances will be likely to affect you in years to come.

Throughout this report several assumptions have been made including an expected rate of inflation and an estimated investment return rate, as well as your current tax position. In reality, these figures may fluctuate and have a significant impact on your finances in comparison to those shown. We recommend regularly reviewing the assumptions made in this report.

All figures are shown in "today's terms" (sometimes referred to as real terms), which means they have been adjusted to take into account the assumed rate of inflation.

Overview

Forecasts included:

- Retirement in 2041

A forecast in this context is an alternative cashflow model and can be used to see how different financial decisions can affect you in the future.

Forecast

Assumptions

Savings Pots & Investments

Retirement in 2041

Start Date:

29th Aug 2024

Note: the first year is a partial year. Growth rates, inflation rates and transaction amounts have been reduced to reflect this.

Assumed inflation rate:

2%

Total savings at start (age 38):

£236,224

Total savings at retirement (age 68):

£479,784

Total savings at end (age 95):

£24,339

Surplus income to save, per year:

100%

Note: All contributions, withdrawals, incomes and expenses below are based around Louise Clark-Scrimgeour's age.

Description	Starting Amount	Net Investment Return	Real Return Rate	Default Tax Rate
Current account	£0	0.5%	-1.5%	-
Louise S/S ISA	£14,718	Mixed Benchmark: Balanced (20-60%) (1990-2023)	Variable	-
lousie Cash ISAs	£31,500	3%	1%	-
Premium Bonds	£17,000	3%	1%	-
Innes cash isas	£26,416	3%	1%	-
innes PB	£25,775	3%	1%	-
Parmenion Pension	£31,760	Mixed Benchmark: Balanced (20-60%) (1990-2023)	Variable	15%
Innes Pension	£5,055	3%	1%	15%

MMT	£84,000	Mixed Benchmark: Balanced (20-60%) (1990-2023)	Variable	15%
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Forecast

Savings Contributions

Retirement in 2041

Start Age	End Age	Description	Add To	Amount	Ext.	Inflation Rate
38	Retirement - Louise (68)	Nest regular	Innes Pension	£30 per month	Yes	Assumed (2%)
38	55	MMT	MMT	£850 per month	Yes	Assumed (2%)
38	55	ISA top up	Louise S/S ISA	£200 per month	No	Assumed (2%)

Savings Withdrawals

Start Age	End Age	Description	Draw From	Net Amount	Tax	Inflation Rate
58	95	MMT Drawdown	MMT	£20,000 per year	15%	Assumed (2%)

Charges & Fees

Start Age	End Age	Description	Draw From	Amount	Inflation Rate
38	95	ongoing fees	Parmenion Pension	0.5% per year	-
38	95	ongoing fees	Louise S/S ISA	0.5% per year	-

Forecast

Incomes

Expenses

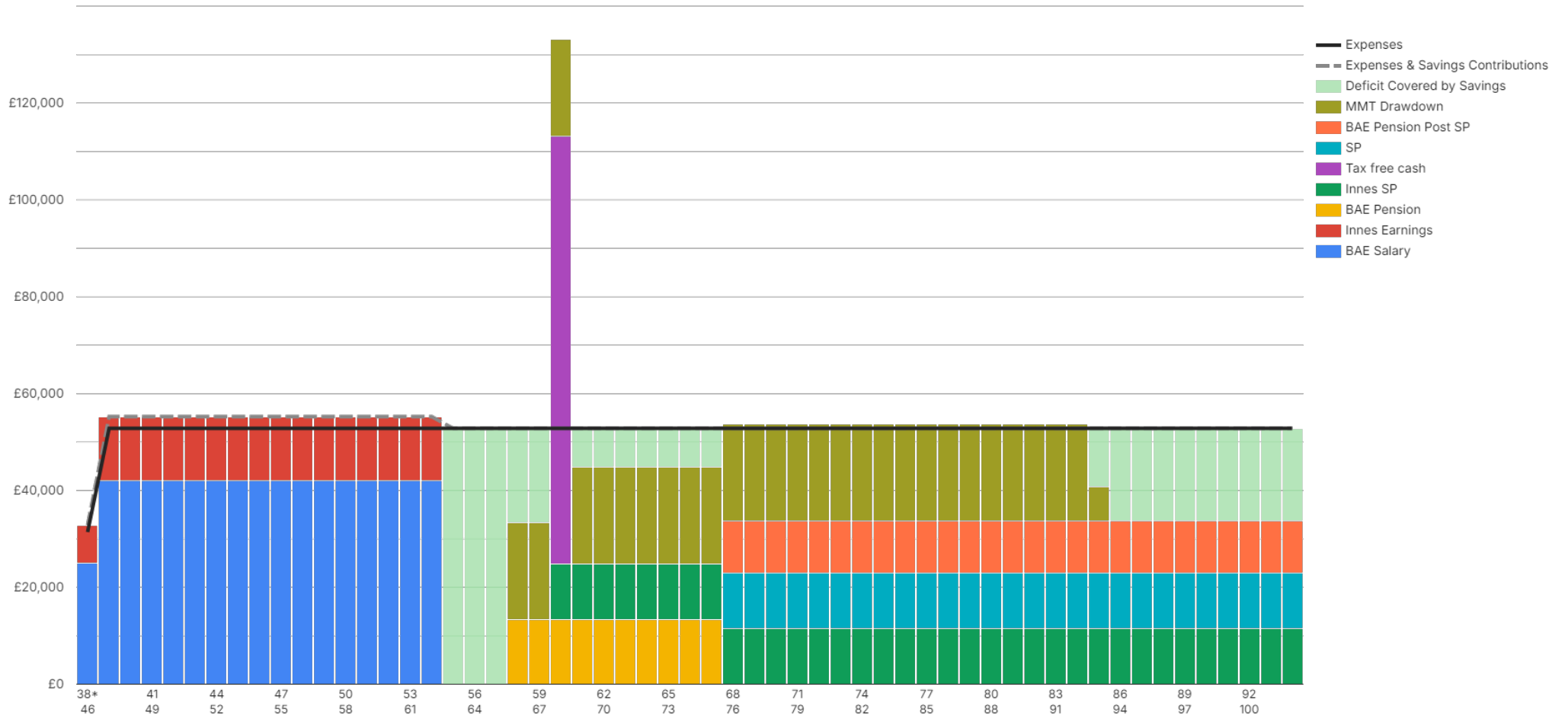
Retirement in 2041

Start Age	End Age	Description	Net Amount	Inflation Rate
38	55	BAE Salary	£3,500 per month	Assumed (2%)
38	55	Innes Earnings	£1,100 per month	Assumed (2%)
58	Retirement - Louise (68)	BAE Pension	£13,254 per year	Assumed (2%)
60	95	Innes SP	£11,500 per year	Assumed (2%)
60	-	Tax free cash	£88,362	-
Retirement - Louise (68)	95	SP	£11,500 per year	Assumed (2%)
68	95	BAE Pension Post SP	£10,603 per year	Assumed (2%)

Start Age	End Age	Description	Net Amount	Inflation Rate
38	95	living costs (total)	£4,400 per month	Assumed (2%)

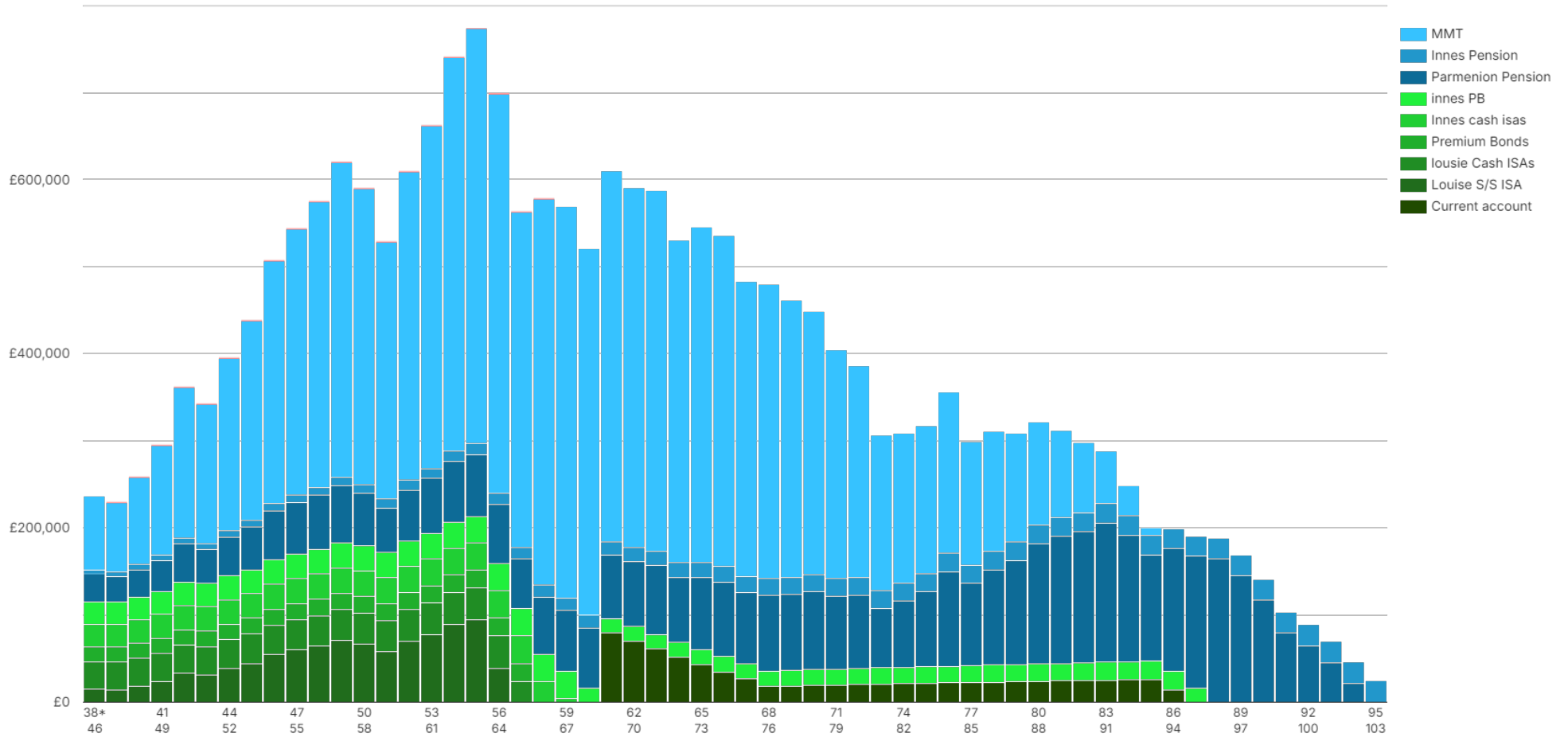
Cashflow Forecast

(In real terms)



Savings Over Time

(In real terms)



Year by year breakdown

*Partial first year: Growth, inflation and transaction amounts have been reduced to 59.45% of the annual value (217 days until next birthday ÷ 365).

Year	Age	Savings at Year Start	Total Income	Total Expenses	Total Contributions	Net Withdrawals	Total Charges/Fees	Surplus/Deficit	Savings at Year End
2024 *	38	£236,224	£32,818	£31,391	£7,705	£0	£138	£0	£229,261
2025	39	£229,261	£55,200	£52,800	£12,960	£0	£213	£0	£258,178
2026	40	£258,178	£55,200	£52,800	£12,960	£0	£248	£0	£295,049
2027	41	£295,049	£55,200	£52,800	£12,960	£0	£296	£0	£361,648
2028	42	£361,648	£55,200	£52,800	£12,960	£0	£388	£0	£342,308
2029	43	£342,308	£55,200	£52,800	£12,960	£0	£348	£0	£395,374
2030	44	£395,374	£55,200	£52,800	£12,960	£0	£417	£0	£437,840
2031	45	£437,840	£55,200	£52,800	£12,960	£0	£469	£0	£506,595
2032	46	£506,595	£55,200	£52,800	£12,960	£0	£557	£0	£543,552
2033	47	£543,552	£55,200	£52,800	£12,960	£0	£599	£0	£574,629
2034	48	£574,629	£55,200	£52,800	£12,960	£0	£633	£0	£619,936
2035	49	£619,936	£55,200	£52,800	£12,960	£0	£685	£0	£589,594
2036	50	£589,594	£55,200	£52,800	£12,960	£0	£634	£0	£528,471
2037	51	£528,471	£55,200	£52,800	£12,960	£0	£543	£0	£609,417
2038	52	£609,417	£55,200	£52,800	£12,960	£0	£641	£0	£661,963
2039	53	£661,963	£55,200	£52,800	£12,960	£0	£701	£0	£739,976
2040	54	£739,976	£55,200	£52,800	£12,960	£0	£794	£0	£773,726
2041	55	£773,726	£0	£52,800	£360	£0	£828	£-52,800	£698,397



Year	Age	Savings at Year Start	Total Income	Total Expenses	Total Contributions	Net Withdrawals	Total Charges/Fees	Surplus/Deficit	Savings at Year End
2042	56	£698,397	£0	£52,800	£360	£0	£537	£-52,800	£562,586
2043	57	£562,586	£0	£52,800	£360	£0	£285	£-52,800	£577,922
2044	58	£577,922	£13,254	£52,800	£360	£20,000	£327	£-19,546	£569,670
2045	59	£569,670	£13,254	£52,800	£360	£20,000	£348	£-19,546	£521,022
2046	60	£521,022	£113,116	£52,800	£360	£20,000	£342	£80,316	£609,865
2047	61	£609,865	£24,754	£52,800	£360	£20,000	£365	£-8,046	£590,313
2048	62	£590,313	£24,754	£52,800	£360	£20,000	£373	£-8,046	£587,612
2049	63	£587,612	£24,754	£52,800	£360	£20,000	£394	£-8,046	£530,306
2050	64	£530,306	£24,754	£52,800	£360	£20,000	£371	£-8,046	£545,949
2051	65	£545,949	£24,754	£52,800	£360	£20,000	£411	£-8,046	£535,393
2052	66	£535,393	£24,754	£52,800	£360	£20,000	£429	£-8,046	£483,688
2053	67	£483,688	£24,754	£52,800	£360	£20,000	£407	£-8,046	£479,784
2054	68	£479,784	£33,603	£52,800	£0	£20,000	£434	£803	£461,639
2055	69	£461,639	£33,603	£52,800	£0	£20,000	£437	£803	£448,403
2056	70	£448,403	£33,603	£52,800	£0	£20,000	£446	£803	£405,027
2057	71	£405,027	£33,603	£52,800	£0	£20,000	£419	£803	£385,900
2058	72	£385,900	£33,603	£52,800	£0	£20,000	£422	£803	£306,728
2059	73	£306,728	£33,603	£52,800	£0	£20,000	£342	£803	£308,687
2060	74	£308,687	£33,603	£52,800	£0	£20,000	£379	£803	£317,497
2061	75	£317,497	£33,603	£52,800	£0	£20,000	£430	£803	£356,396
2062	76	£356,396	£33,603	£52,800	£0	£20,000	£542	£803	£299,260



Year	Age	Savings at Year Start	Total Income	Total Expenses	Total Contributions	Net Withdrawals	Total Charges/Fees	Surplus/Deficit	Savings at Year End
2063	77	£299,260	£33,603	£52,800	£0	£20,000	£472	£803	£310,576
2064	78	£310,576	£33,603	£52,800	£0	£20,000	£546	£803	£309,168
2065	79	£309,168	£33,603	£52,800	£0	£20,000	£596	£803	£322,172
2066	80	£322,172	£33,603	£52,800	£0	£20,000	£691	£803	£312,323
2067	81	£312,323	£33,603	£52,800	£0	£20,000	£727	£803	£297,799
2068	82	£297,799	£33,603	£52,800	£0	£20,000	£753	£803	£288,404
2069	83	£288,404	£33,603	£52,800	£0	£20,000	£800	£803	£248,092
2070	84	£248,092	£33,603	£52,800	£0	£20,000	£728	£803	£200,512
2071	85	£200,512	£33,603	£52,800	£0	£7,181	£611	£-12,016	£199,339
2072	86	£199,339	£33,603	£52,800	£0	£0	£706	£-19,197	£190,885
2073	87	£190,885	£33,603	£52,800	£0	£0	£758	£-19,197	£187,982
2074	88	£187,982	£33,603	£52,800	£0	£0	£823	£-19,197	£169,409
2075	89	£169,409	£33,603	£52,800	£0	£0	£729	£-19,197	£141,474
2076	90	£141,474	£33,603	£52,800	£0	£0	£588	£-19,197	£103,463
2077	91	£103,463	£33,603	£52,800	£0	£0	£396	£-19,197	£89,315
2078	92	£89,315	£33,603	£52,800	£0	£0	£324	£-19,197	£69,618
2079	93	£69,618	£33,603	£52,800	£0	£0	£225	£-19,197	£46,792
2080	94	£46,792	£33,603	£52,800	£0	£0	£109	£-19,197	£24,339
2081	95	£24,339	-	-	-	-	-	-	-