

Cashflow Planning Input page (part 1)

All details are input in Light Blue boxes

1. Input details of client & spouse.

Will calculate;

- Their Age Next Birthday,
- No. of Complete years to retirement, &
- SPA in years (not months)

Client details	Mr X	Mrs X
Sex	Male	Female
Date of Birth (dd/mm/yyyy)	01/05/1966	01/05/1966
Age Next Birthday (ANB)	60	60
Retirement age	67	67
Complete years to retirement	7	7
State Pensionable Age (1)	67	67

2. Input Taxpayer status, employment status, Income (Salary & Dividend) details & expected increase.

Will calculate;

- Current Net Spendable Income (NSI),
- Expected NSI at retirement,

Income	UK (exc S)	UK (exc Scotland)
Taxpayer in?	Employe	Employer
Employment?	Employe	Employer
Current Earnings	12,570	0
Company dividends	43,000	0
Current net income (2)	£51,095	£0
Expected income increase pre retirement	3.00%	3.00%
Inflation	2.00%	
Net income at retirement (3)	£80,287	£0
Total net retirement income required	£40,000	

3. Input Expenditure details; Amount, (now or in future), From & until what age.

Will calculate number of years that expenditure will be paid

Expenditure (4)	Value	Present or Future?	Rate of increase	Age at first payment	Age at last payment	Number of payments	Further Expenditure?
Pre Ret	35,000	Present	2.00%	60	65	7	Yes
Mortgage	5,000	Present	0.00%	60	65	7	Yes
Post Ret	40,000	Future	2.00%	67	120	54	No

4. Input current value of assets.

Will then calculate;

- Total current value of assets

Assets	Client £	Spouse £	Joint £	Growth Rate	Yield / Income	Client Gross Income £	Spouse Gross Income £
Main residence	350,000	0	0	3.00%			
Chattels	0	0	0	0.00%			
Business Assets	0	0	0	0.00%			
Other property (5)	100,000	0	0	2.00%	2.00%	2,287	0
Pension Fund (uncrystallised)	280,000	0	0	5.00%	8.00%	21,722	0
Drawdown Fund	0	0	0	5.00%	6.00%	0	0
Bank deposits	2,000	0	0	0.00%	0.00%	0	0
Building Society	10,000	0	0	1.00%	1.00%	107	0
Cash ISA	5,000	0	0	2.00%	2.00%	100	0
Stocks & Shares ISAs	0	0	0	5.00%	3.00%	0	0
Shares & Collectibles	50,000	0	0	5.00%	3.00%	2,414	0
SP investment bonds (UK or offshore)	25,000	0	0	4.00%	4.00%	1,315	0
Regular savings insurance investment	30,000	0	0	4.00%	4.00%	1,878	0
Other (6)	0	0	0	0.00%	3.00%	0	0
Less Liabilities	0	0	0			0	0
Total assets	£822,000	£0	£0				

5. Input expected growth rate of assets.

This includes any yield/income except Other Prop which is in addition

6. Input yield from assets in retirement.

This is included in the asset growth rate
Except for Other property where the Rental income is in addition.

Will then calculate;

- Gross income from assets in retirement

Cashflow Planning Input page (part 2)

All details are input in Light Blue boxes

Cont

7. Input expected State Pension, and Final Salary pension & increase rate

State pension will increase by higher of; Inflation, Earnings, or 2.5%
Input rate of FS pension increase allows option of pension being 'live' or 'deferred'

8. Input regular amounts being saved to Pension or Investments.

Using previous inputs will calculate;
• Expected Gross income at retirement, &
• Expected Net income at retirement.

Shows;
• NSI required at retirement,
• Actual NSI received from investments,
• Whether any shortfall.

9. If shortfall, can input required yield.

This will calculate;
• Extra fund needed to meet shortfall, &
• Contribution needed to obtain this fund.

Other income (7) - see Options page	0	0			0	0
State Pension (8)	6,000	0		3.00%	7,379	0
Defined Benefit pension	0	0		2.00%	0	0
Regulars (9)						
Ongoing gross pension conts p.a. (Ee)	0	0		5.00%	6.00%	
Ongoing gross pension conts p.a. (Er)	1,200	0		5.00%	6.00%	
Ongoing regular savings p.a to B.Soc	0	0		1.00%	1.00%	
Ongoing Cash ISA conts p.a	300	0		2.00%	2.00%	
Ongoing S&S ISA conts p.a	0	0		6.00%	3.00%	
Ongoing regular savings p.a to Collectives	0	0	0	5.00%	3.00%	
Ongoing MIP regular savings p.a	0	0	0	4.00%	4.00%	
Gross income at retirement					£36,672	£0
Net income received (3)					£34,062	£0
Net income as % of assets at retirement					3.38%	0.00%
Total net income required at retirement						£40,000
Total Net income received (exc Tax Free Cash)						£34,062
Initial Income Shortfall p.a.						£5,938
Fund needed to achieve shortfall assuming yield of					5.0%	118,756
Contribution p.a to fund shortfall at growth rate of					4.0%	£14,458
See Assumptions on separate page						

Cashflow Planning Options page (part 1)

All details are input in Light Blue boxes

1. Select whether output figures to be inflation adjusted.

Figures in today's terms

Show inflation adjusted figures

No

2. Select type of Fund Protection, and amount of LSA already used.

If Individual Protection, line will appear to input amount

Pension benefits

Select Protection

None

None

Lump Sum Allowance (LSA) already used

0

0

3. Input rate that contributions increase

Pension cont. increase rate

0.0%

0.0%

Defined Benefit

4. For **Final Sal** benefits;
•If not taken at NRD, input change years,
•And any total retirement factor applying
•Whether PCLS being taken, and
•If Yes, input Commutation Factor

Change Ret Age by (years)

0

0

Pension payable at age

67

67

Early Retirement Factor (total)

0.0%

0.0%

PCLS from Defined Benefit?

No

No

5. For **Money Purchase** benefits;
•If not taken at NRD, input change years,
•Percentage of fund used for an Annuity.

Money Purchase

Change Ret Date by (years)

0

0

Pension payable at age

67

67

Total pension fund

£382,034

£0

Percentage of fund to Annuity

20.0%

0.0%

6. If all/part of fund to purchase **Annuity**
Following inputs will appear;
•Select whether PCLS being taken,
(PCLS will be restricted to LSA available)
•Input Annuity rate

Annuity

Annuity Fund

£72,407

£0

Take 25% PCLS from Annuity?

Yes

No

Max PCLS payable

£18,102

£0

Annuity Fund

£54,305

£0

Annuity rate

4.0%

4.0%

7. If all fund not used to purchase Annuity
Following **Drawdown** inputs will appear;
•Select whether PCLS being taken,
(PCLS will be restricted to LSA available)

Drawdown

Pension Fund

£289,627

£0

Take 25% PCLS from MP?

No

No

Max PCLS payable

£0

£0

Drawdown Fund

£289,627

£0

8. If income from Money Purchase to be an amount (rather than % of fund).
Select Yes, and input amount.

MP income, an amount?

No

No

Cashflow Planning Options page (part 2)

All details are input in Light Blue boxes

9. If client has Other income to be included, input details ; Amount, whether taxable, increase, & Age received until age of last payment

Client - Other Income		Value	Taxable or Non Taxable?	Rate of increase	Age at first payment	Age at last payment	Number of payments	More other Income?
Reason	Benefits	0	Non Taxabl	0.00%	67	90	24	No

Spouse - Other Income		Value	Taxable or Non Taxable?	Rate of increase	Age at first payment	Age at last payment	Number of payments	More other Income?
Reason	Benefits	0	Non Taxabl	0.00%	50	100	51	No

10. Input details of expected Events when Money coming In or Out, and At what age

Events									
Name	Who	Clients Age at first payment	Money?	Amount	Fund	Value of Fund	No. of Annual payments	Age at last payment	
1 Wedding	Client	70	In	0	Bond	£11,119	1	70	
2 Inheritance	Client	70	In	0	Collecti	£74,332	1	70	
3 Education	Client	70	In	0	B.Soc	£10,721	1	70	
4 Fees	Client	70	In	0	B.Soc	£10,721	1	70	
5 House deposit	Client	70	Out	0	ISA	£0	1	70	

11. If expecting to Downsize

If so, input;
• At what age,
• Revised property value, and
• Fund for surplus to be invested

<u>Main residence</u>	
Down size?	No
<u>Other Property (non-liquid assef)</u>	
To be realised/sold?	No

Cashflow Planning Income page

Show rows? Up to 30

Age	Inc required	Net Income*	Bonds	Shares	Non-liquid	Other	Tax Free	Savings	Pension -	Shortfall
60	40,000	51,005	0	0	0	0	0	0	0	0
61	40,700	52,123	0	0	0	0	0	0	0	0
62	41,414	53,182	0	0	0	0	0	0	0	0
63	42,142	54,271	0	0	0	0	0	0	0	0
64	42,885	55,715	0	0	0	0	0	0	0	0
65	43,643	57,198	0	0	0	0	0	0	0	0
66	44,416	58,722	0	0	0	0	0	0	0	0
67	40,000	34,062	5,588	0	0	0	0	0	0	0
68	40,600	33,875	6,222	0	0	0	0	0	0	0
69	41,616	33,659	7,057	0	0	0	0	0	0	0
70	42,448	30,411	8,228	0	0	0	0	0	0	0
71	43,257	33,130	9,568	0	0	0	0	0	0	0
72	44,163	32,814	11,200	0	0	0	0	0	0	0
73	45,046	32,461	13,086	0	0	0	0	0	0	0
74	45,947	32,069	15,185	8,773	0	0	0	0	0	0
75	46,866	31,749	0	10,117	0	0	0	0	0	0
76	47,804	31,467	0	16,338	0	0	0	0	0	0
77	48,760	31,150	0	17,605	0	0	0	0	0	0
78	49,735	30,809	0	18,928	0	0	0	0	0	0
79	50,730	30,381	0	4,358	0	0	7,820	6,174	0	0
80	51,744	30,168	0	0	0	0	0	2,522	22,416	0
81	52,779	29,118	0	0	0	0	0	25	27,807	0
82	53,836	27,833	0	0	0	0	0	0	30,550	0
83	54,911	26,431	0	0	0	0	0	0	33,507	0
84	56,010	24,907	0	0	0	0	0	0	36,592	0
85	57,130	23,254	0	0	0	0	0	0	39,854	0
86	58,272	21,484	0	0	0	0	0	0	43,304	0
87	59,438	19,205	0	0	0	0	0	2,000	38,589	0
88	60,627	17,210	0	0	0	0	0	0	0	43,417
89	61,839	17,591	0	0	0	0	0	0	0	44,148

This chart shows;

- Assets Pre & Post retirement, and
- Impact of using capital to top up NSI from investment each year

Notes
 * Net income is from salary, pensions, annuities (including Tax Free Cash) etc., and Yield/Income generated from investments (not any payments from capital)
 - Gross pension fund deducted (before deducting any income tax due)
 See Assumptions on separate page



This bar chart shows;

- NSI each year from investments (blue),
- Top up from capital to meet required NSI. (Red is income shortfall as no more capital)

Cashflow Planning

Fund page

1. Select whether to include value of Main Residence in Fund output

Include House? Yes No

This chart shows figures of the value of assets each year.

Age	House	Pension	Bonds	Shares	Non Liquid	Other	Tax free	Savings	Total
60	360,000	251,200	55,000	50,000	100,000	0	5,000	12,000	473,200
61	360,000	264,960	57,200	52,000	102,000	0	5,400	12,100	494,160
62	371,315	279,408	59,488	55,125	104,080	0	5,800	12,200	516,082
63	382,454	294,578	61,868	57,861	106,121	0	6,243	12,300	538,994
64	393,529	310,507	64,342	60,775	108,243	0	6,673	12,400	562,947
65	405,745	327,293	66,916	63,814	110,408	0	7,113	12,510	587,904
66	417,918	344,794	69,589	67,005	112,616	0	7,561	12,615	614,184
67	430,458	362,834	72,359	70,555	114,869	0	8,018	12,721	640,374
68	443,370	381,328	75,225	74,367	117,166	0	8,485	12,821	667,972
69	456,671	382,682	78,178	78,352	119,500	0	8,962	12,924	696,685
70	470,371	348,097	81,218	82,532	121,880	0	9,449	13,021	726,468
71	484,482	343,572	84,352	86,906	124,337	0	9,946	13,121	757,273
72	499,016	339,106	87,580	91,476	126,854	0	10,453	13,224	789,050
73	513,987	334,697	90,903	96,245	129,431	0	10,970	13,321	821,750
74	529,406	330,346	94,322	101,215	131,948	0	11,497	13,421	855,317
75	545,289	326,052	97,837	106,388	134,587	0	12,034	13,521	889,808
76	561,647	321,813	101,448	111,768	137,279	0	12,581	13,621	925,222
77	578,489	317,630	105,155	117,358	140,024	0	13,138	13,721	961,595
78	595,822	313,500	108,958	123,161	142,820	0	13,705	13,821	1,000,048
79	613,727	309,425	112,858	129,178	145,661	0	14,282	13,921	1,039,597
80	632,139	305,402	116,855	135,411	148,548	0	14,869	14,021	1,080,245
81	651,103	277,895	120,948	141,861	151,481	0	15,466	14,121	1,121,997
82	670,636	245,085	125,137	148,528	154,460	0	16,073	14,221	1,164,848
83	690,755	208,779	129,422	155,411	157,485	0	16,690	14,321	1,208,774
84	711,475	171,870	133,803	162,511	160,556	0	17,317	14,421	1,253,771
85	732,822	131,214	138,280	170,828	163,673	0	17,954	14,521	1,299,844
86	754,807	87,861	142,853	179,361	166,836	0	18,601	14,621	1,347,486
87	777,431	41,052	147,514	188,111	170,045	0	19,258	14,721	1,396,706
88	800,775	0	152,271	197,081	174,300	0	19,925	14,821	1,447,452
89	824,798	0	157,124	206,271	178,601	0	20,602	14,921	1,500,000

See Assumptions on separate page
Fund values are at the start of the year
See Assumptions on separate page

This bar chart shows the value of assets each year



Cashflow Planning Inheritance Tax (IHT) page

As single, unused transferrable NRB: 100.00%

Year	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Client dies first										
Client assets	822,000	853,466	886,197	920,248	955,676	992,540	1,030,902	1,070,829	1,076,341	1,081,355
Pension / DWT	260,000	263,760	273,203	283,573	298,307	328,033	343,694	362,034	367,323	362,682
Assets to Spouse	572,000	589,706	607,989	626,670	646,368	666,507	687,308	708,795	719,014	728,673
Spouse's assets	0	0	0	0	0	0	0	0	0	0
Total	572,000	589,706	607,989	626,670	646,368	666,507	687,308	708,795	719,014	728,673
Pension	0	0	0	0	0	0	0	0	0	0
IHT	0	0	0	0	0	0	0	0	0	0
Total Net Estate	572,000	589,706	607,989	626,670	646,368	666,507	687,308	708,796	719,014	728,673
Spouse dies first										
Spouse's assets	0	589,706	607,989	626,670	646,368	666,507	687,308	708,795	719,014	728,673
Pension / DWT	0	0	0	0	0	0	0	0	0	0
Assets to Client	0	0	0	0	0	0	0	0	0	0
Client's assets	822,000	853,466	886,197	920,248	955,676	992,540	1,030,902	1,070,829	1,076,341	1,081,355
Total	822,000	853,466	886,197	920,248	955,676	992,540	1,030,902	1,070,829	1,076,341	1,081,355
Pension	260,000	263,760	273,203	283,573	298,307	328,033	343,694	362,034	367,323	362,682
IHT	0	0	0	0	0	0	0	0	0	0
Total Net Estate	672,000	689,706	707,989	726,670	746,368	766,507	787,308	808,796	819,014	828,673

This chart shows amount of current & future;

- Amounts in pension funds,
- IHT Liability,
- Remaining net estate

Depending on whether the Client dies first or the Spouse dies first

This bar chart shows current & future;

- IHT payable (if any)
- Amount in Pension, and
- Remaining value of estate

