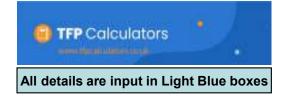


Carry Forward calculator Income

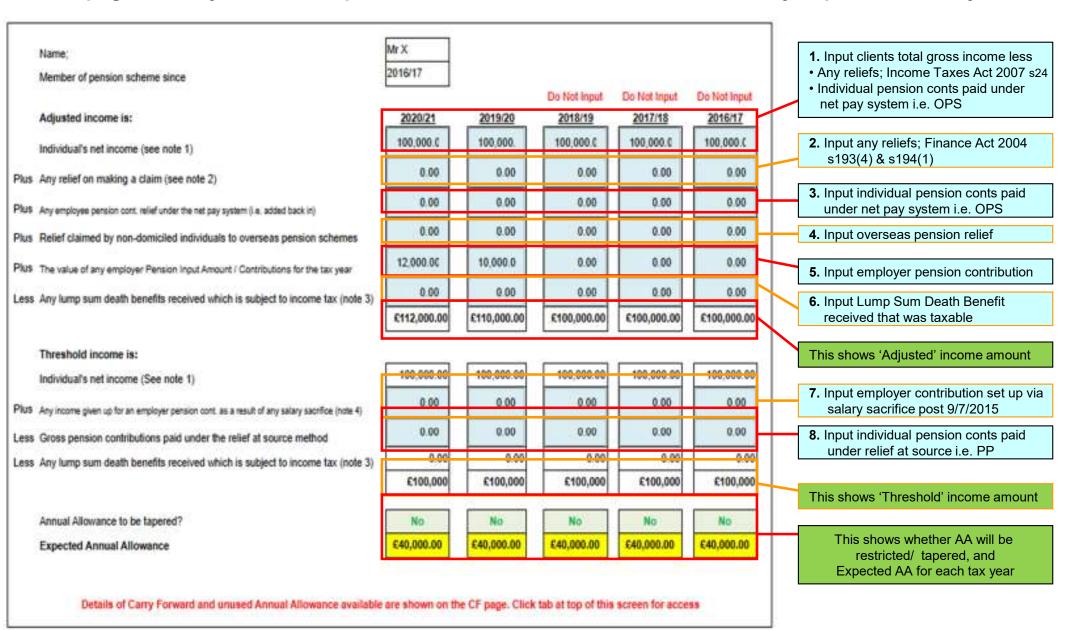
1. Input name, and

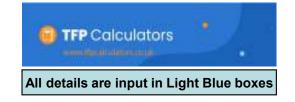
	wy T				Select tax year since individual has been a member of pension scheme
Name,	Mr X				2. Input clients total gross income less
Member of pension scheme since	2016/17 🗸				Any reliefs; Income Taxes Act 2007 s: Individual pension conts paid under
Adjusted income is:	2024/25	2023/24	2022/23	2021/22	net pay system i.e. OPS
Individual's net income (see note 1)	100,000.00	100,000.00	100,000.00	100,000.00	3. Input any reliefs; Finance Act 2004 s193(4) & s194(1)
Plus Any relief on making a claim (see note 2)	0.00	0.00	0.00	0.00	4. Input individual pension conts paid
Pk2S Any employee pension cont. relief under the net pay system (i.e. added back in)	0.00	0.00	0.00	0.00	under net pay system i.e. OPS
Plus Relief claimed by non-domiciled individuals to overseas pension schemes	0.00	0.00	0.00	0.00	5. Input overseas pension relief
Plus The value of any employer Pension Input Amount / Contributions for the tax year	0.00	38,000.00	98,000.00	14,000.00	6. Input employer pension contribution
ess. Any lump sum death benefits received which is subject to income tax (note 3)	0.00	0.00	0.00	0.00	7. Input Lump Sum Death Benefit received that was taxable
ess reg may sum seam secons received when is subject to mount in from a	£100,000.00	£138,000.00	€198,000.00	£114,000.00	This shows 'Adjusted' income amount
Threshold income is:					
Individual's net income (See note 1)	100,000.00	100,000.00	100,000.00	100,000.00	8. Input employer contribution set up vi
Plus Any income given up for an employer pension cont. as a result of any salary sacrifice (note 4)	0.00	0.00	0.00	0.00	salary sacrifice post 9/7/2015
ess. Gross pension contributions paid under the relief at source method	0.00	0.00	0.00	0.00	9. Input individual pension conts paid
ess. Any lump sum death benefits received which is subject to income tax (note 3)	0.00	0.00	0.00	0.00	under relief at source i.e. PP
	£100,000.00	£100,000.00	€100,000.00	€100,000.00	This shows 'Threshold' income amount
Annual Allowance to be tapered?	No	No	No	No	This shows whether AA will be
Expected Annual Allowance	£60,000.00	€60,000.00	£40,000.00	€40,000.00	restricted/ tapered, and Expected AA for each tax year
As 2022/23 contribution exceeded £40000, input contributions for 2020/21 a Details of Carry Forward and unused Annual Allowance available are sh		CONTRACTOR SALVER			



Carry Forward calculator <u>Previous</u>

This page will only be shown if pension contributions exceeded the AA in any of previous 3 tax years





Carry Forward calculator Carry Forward page

1. For pension plans set up before 8/7/2015 input Pension Input End Date.

Mr X Name 31 **∨** Day Pension Input End Date Month Pre 8th July 2015

When measuring contributions and benefit accrual against the Annual Allowance (AA) it is the tax year in which the Pension Input Period (PIP) ends that is important not when contributions are paid. To be able to carry forward unused allowances from previous years, client has to utilise the current tax years annual allowance in full first.

Please note that an individual's personal contribution to fund pension benefits are eligible for tax relief on the higher of; £3,600 (gross) or 100% of the earnings (salary & other earned income) chargeable to UK tax in the current year.

2024/25

€60,000

Calculator assumes Money Purchase Annual Allowance (MPAA) has NOT been triggered.

This shows for the current tax year;

- (Tapered) Annual Allowance
- · Total pension contributions paid

This shows amount that could be paid To utilise current years AA.

Care; if contribution paid by employer

This shows pension contribution for Previous tax years that have been input

2. If pension contributions need to be input pre 2016/17, input boxes should appear.

This shows actual unused AA available in each of the previous 3 years

Calculations for PIP ending in current tax year

As a result of income input, clients' annual allowance is

MONEY PURCHASE

E0.00 Input from Income tab

Client needs to pay £80000.00 to utilise PIP in full for the 2024/25 tax year,

By paying the above, client has used current year (2024/25).

Once AA for current year paid in full: client able to go back 3 previous years. Client must have been a member of a pension scheme in years claiming carry forward.

Carry Forward Calculations

Member of pension scheme since

2016/17

MONEY PURCHASE

2023/24

2022/23

2021/22

2023/24 38.000.00 Contributions paid in tax year 98 000 00 2022/23 Contributions paid in tax year 2021/22 14,000.00 Contributions paid in tax year

Contributions paid in tax year

2020/21

12,000.00

10,000.00

2019/20 Contributions paid in tax year

Unused

€0.00

Excess Actual Unused €22,000.00 00.00 £22,000.00 €58.000.00 £0,00 £26,000.00 €0.00 €26,000,00

This shows unused AA for previous 3 years and total contributions that could be paid

Using carry forward, there is £48000.00 unused Annual Allowance available for the three previous years.

Therefore total contributions of £108000.00 could then be paid.