2025/26 End of Tax Year Checklist

Do you have clients who; NAME ....

Income		
Have earnings over **£60,000** <u>and</u> have minors	• As clients will lose child benefit, paying a pension contribution will reduce Adjusted Net Income (ANI)	Yes / No /NA
Have earnings and savings income over **£50,270**	• Pay pension contribution to reduce ANI below higher rate tax threshold to double PSA to £1,000	Yes / No /NA
Have 'adjusted net income' (ANI) over **£100,000**	• Pay a pension contribution to reduce ANI and get tax relief of up to 60%	Yes / No /NA
Have 'adjusted net income' (ANI) over **£100,000** <u>and</u> have minors	• As clients will being eligible for Tax-Free Childcare, paying a pension contribution will reduce ANI	Yes / No /NA
Are married, in which one is a **Basic Rate** taxpayer & the other is a **Non** taxpayer?	• Maximise Allowances (Personal Allowance, PSA & Savings Rate Band) by transferring assets between spouses so investment income to non-taxpayer • Transfer £1,260 of Personal Allowance. Apply online at https://www.gov.uk/marriage-allowance Can backdate claim up to any tax year since 5/4/2021	Yes / No /NA Yes / No /NA
Are married, in which one is a **Higher / Additional Rate** taxpayer & the other is a lower rate taxpayer?	• Transferring assets between spouses so maximise Personal Savings Allowance, & lowest rate of tax paid	Yes / No /NA
Are paying income tax on investment income?	• **April 2026, dividend basic and higher tax rates are increasing by 2%** • Invest into tax efficient ISAs • Consider low/nil yielding OEICs or Investment Bonds	Yes / No /NA Yes / No /NA
Are married, and paying income tax on investment income?	• Consider transferring assets to use both £500 Dividend Allowances	Yes / No /NA
Are married with an **Offshore Bond**, in which one is a **Non**- taxpayer?	• **April 2027, Savings income tax increasing by 2%** • Rebase' some or all of bond by using available Allowances inc. £5,000 Savings Starting Rate Band	Yes / No /NA
Have made **Investment Bond withdrawals** (PS or FS)	• If Chargeable Gain (CG) added to income exceeds £100k, consider paying pension contribution • If Chargeable Gain (CG) added to income exceeds £260k, consider impact on tapered Annual Allowance • If top-sliced CG added to income moves into higher rate tax band, consider paying pension contribution	Yes / No /NA Yes / No /NA Yes / No /NA

Capital Gains Tax		
Have **Unit Trust /OEICs**?	• Utilise CGT Annual Exempt Amount of £3,000 (Care 'Bed and Breakfasting')	Yes / No /NA
Have large Taxable Gains?	• Phase sale of investment over 2 tax years • Disposal after 05/04/2026 defers tax until 31/01/2028	Yes / No /NA Yes / No /NA
Have realised **Taxable Gains** and is a **Higher** Rate Tax payer	• Consider payment of pension contribution to extend Basic Rate Band which may reduce amount of CGT	Yes / No /NA
Have Taxable Gains & **losses** from previous year?	• Utilise losses to reduce taxable gain and CGT liability	Yes / No /NA
Married & have **Unit Trusts/OEICs**?	• Maximise CGT Annual Exempt Amount for both by transferring assets between spouses • If spouse is a lower rate taxpayer, consider outright transfer of assets before surrendering	Yes / No /NA Yes / No /NA

Inheritance Tax		
Have 'surplus' *funds*	• Gift £3,000 Annual Amount (plus last years' if not used) • Can make unlimited small gifts of £250 • Consider Lifetime gifts (PETs, CLTs)	Yes / No /NA Yes / No /NA Yes / No /NA
Have 'surplus' *income*	• Consider making regular gifts	Yes / No /NA

Tax Efficient Investments		
Have not utilised **ISA** Allowance?	• **April 2026, dividend basic and higher tax rates are increasing by 2%** • **April 2027, Savings income tax rates increasing by 2%** • Pay up to £20,000 into tax efficient investment • Has spouse utilised ISA allowance? • Transfer amount from existing investment into ISA	Yes / No /NA Yes / No /NA Yes / No /NA
Have **Children / Grandchildren**?	• Contribute £9,000 into Junior ISA • Contribute £4,000 into Lifetime ISA (for 1st house)	Yes / No /NA Yes / No /NA
Have higher attitude to investment risk?	• Consider investing in Enterprise Investment Scheme (EIS) for income 30% tax relief, and defer CGT • Consider investing in Venture Capital Trust (VCT) for 30% income tax relief. **April 2026 reducing to 20%.**	Yes / No /NA Yes / No /NA
Requiring additional "income"	• OEICs dividend income can utilise Dividend Allowance. • Regular capital withdrawals from OEIC using CGT AEA~ • Investment Bonds 5% tax-deferred withdrawal facility	Yes / No /NA Yes / No /NA Yes / No /NA

Pensions		
A **Non-Taxpayer**	• Pay contribution, greater of; £3,600 or 100% salary	Yes / No /NA
Employees paying pension contributions / receiving a bonus	• Consider salary sacrifice arrangement • **April 2029, being restricting to £2,000**	Yes / No /NA
Have total income above **£50,270**?	• Pay pension contribution to receive 40% tax relief	Yes / No /NA
Have total income above **£125,140**?	• Pay pension contribution to receive 45% tax relief	Yes / No /NA
Have 'adjusted' income of **£260,000**?	• Pay individual pension contribution to reduce income below 'Threshold' income amount of £200,000 • Considered impact of 'Tapered' Annual Allowance	Yes / No /NA Yes / No /NA
Have used Annual Allowance in **2022/23**?	• Payment of pension contribution otherwise will be 'lost'	Yes / No /NA
Expected tax free cash to exceed Lump Sum Allowance?	• Review as to whether continue funding	Yes / No /NA
Have triggered Money Purchase Annual allowance (**MPAA**)?	• Maximise (£10k) MP pension contribution this year	Yes / No /NA
Not entitled to maximum single Tier **State Pension**?	• Consider paying voluntary Class 3 NI to secure additional qualifying years as good value	Yes / No /NA
Making **Large Pension withdrawal** e.g UFPLS?	• Consider spread over 2 tax years to minimise income tax liability	Yes / No /NA
Require **Death Benefit** flexibility	• **April 2027, pensions included in estate for IHT** • Review pension plan/Expression of Wish to ensure all options are available	Yes / No /NA

Company Taxation		
Are **Directors** of company	• **April 2026, dividend basic and higher tax rates are increasing by 2%** • Tax efficient extraction of Profits. • Use £500 Dividend Allowance • Employing spouse / family members – employment allowance £10,500 • Transferring shares to spouse (Dividend Allowance) • Payment of pension contribution	Yes / No /NA Yes / No /NA Yes / No /NA Yes / No /NA Yes / No /NA