Cashflow Planning
Input page (part 1)

TFP Calculators
www.tfpcalculators.co.uk

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)	01/05/196	01/05/196
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		
Taxpayer in?	UK (exc S	UK (exc Scottan
Employment?	Employe	Employe
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)	£60,287	£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) Reason	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	66	7	Yes
Mortgage	5,000	Present	0.00%	60	66	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

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

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		0.00%			
Other property (5)	100,000	0	0	2.00%	2.00%	2,297	0
Pension Fund (uncrystallised)	250,000	0		6.00%	6.00%	21,722	0
Drawdown fund	0	0		6.00%	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		2.00%	2.00%	160	0
Stocks & Shares ISAs	0	0		6.00%	3.00%	0	0
Shares & Collections	60,000	0	0	6.00%	3.00%	2,111	0
SP investment bonds (UK or offshore)	25,000	0	0	4.00%	4.00%	1,316	0
Regular savings insurance investment	30,000	0	0	4.00%	4.00%	1,879	0
Other (6)	0	0	0	6.00%	3.00%	0	0
Less Liabilities	0	0	0				
Total assets	£822,000	£0	£0				

Cont ....

Cashflow Planning
Input page (part 2)

TFP Calculators

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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						3.39%	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.

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

If Individual Protection, line will appear to input amount

3. Input rate that contributions increase

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

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

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

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)

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

Figures in today's terms		
Show inflation adjusted figures	No	
Pension benefits		
Select Protection	None	None
Lump Sum Allowance (LSA) already used	0	0
Pension cont. increase rate	0.0%	0.0%
Defined Benefit		
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
Money Purchase		
Change Ret Date by (years)	0	0
Pension payable at age	67	67
Total pension fund	£362,034	£0
Percentage of fund to Annuity	20.0%	0.0%
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%
Drawdown		
Pension Fund	£289,627	£0
Take 25% PCLS from MP?	No	No
Max PCLS payable	£0	£0
Drawdown Fund	£289,627	£0
MP income, an amount?	No	No

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Cashflow Planning
Options page (part 2)

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

Spouse - Other Income Reason	Value	Taxable or Non Taxable?	Rate of increase	Age at first payment	Age at last payment	Number of payments	More other Income?
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

Main residence

Down size? No

Other Property (non-liquid asset)

To be realised/sold? No

Cashflow Planning
Income page

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

Show rows?	Up to 30

Age	Inc required	Net income*	Bonds	Shares	Non-liquid	Other	Tax Free	Savings	Pension ~	Shortfall
60	40,000	51,095	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	5,938	0	0	0	0	0	0	0
68	40,600	33,875	6,725	0	0	0	0	0	0	0
69	41,616	33,659	7,957	0	0	0	0	0	0	0
70	42,448	33,411	9,036	0	0	0	0	0	0	0
71	43,297	33,130	10,168	0	0	0	0	0	0	0
72	44,163	32,814	11,350	0	0	0	0	0	0	0
73	45,046	32,461	12,586	0	0	0	0	0	0	0
74	45,947	32,069	5,105	8,773	0	0	0	0	0	0
75	46,866	31,749	0	15,117	0	0	0	0	0	0
76	47,804	31,467	0	16,338	0	0	0	0	0	0
77	48,760	31,155	0	17,605	0	0	0	0	0	0
78	49,735	30,809	0	18,926	0	0	0	0	0	0
79	50,730	30,381	0	4,355	0	0	7,820	8,174	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	53,835	27,833	0	0	0	0	0	0	30,590	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	36,552	0
85	57,130	23,254	0	0	0	0	0	0	39,654	0
86	58,272	21,464	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	17,691	0	0	0	0	0	0	0	44,148

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

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

Age	House	Pension	Bonds	Shares	Non Liquid	Other	Tax free	Savings	Total
60	350,000	251,200	55,000	50,000	100,000	0	5,000	12,000	473,200
61	360,500	264,960	57,200	52,500	102,000	0	5,406	12,100	494,166
62	371,315	279,408	59,488	55,125	104,040	0	5,820	12,201	516,082
63	382,454	294,578	61,868	57,881	106,121	0	6,243	12,303	538,994
64	393,928	310,507	64,342	60,775	108,243	0	6,679	12,406	562,947
65	405,746	327,253	66,916	63,814	110,408	0	7,113	12,510	587,994
66	417,918	344,794	69,593	67,005	112,616	0	7,561	12,615	614,184
67	430,456	362,034	72,376	70,555	114,800	0	8,018	12,721	640,374
68	443,370	357,328	66,085	71,657	117,166	0	8,015	12,721	632,972
69	456,671	352,682	58,778	72,982	119,500	0	8,012	12,721	624,685
70	470,371	348,057	50,408	74,332	121,890	0	8,009	12,721	615,468
71	484,482	343,572	40,929	75,706	124,337	0	8,005	12,721	605,273
72	499,016	339,106	30,290	77,108	126,824	0	8,002	12,721	594,050
73	513,987	334,697	18,437	78,535	129,361	0	7,999	12,721	581,750
74	529,406	330,346	5,318	79,588	131,948	0	7,996	12,721	568,317
75	545,289	326,052	0	72,255	134,587	0	7,993	12,721	553,608
76	561,647	321,813	0	57,718	137,279	0	7,989	12,721	537,522
77	578,497	317,630	0	41,634	140,024	0	7,986	12,721	519,995
78	595,852	313,500	0	23,919	142,825	0	7,983	12,721	500,948
79	613,727	309,425	0	4,489	145,681	0	7,980	12,721	480,297
80	632,139	305,402	0	0	148,595	0	0	4,548	458,545
81	651,103	277,895	0	0	151,567	0	0	2,025	431,487
82	670,636	245,085	0	0	154,598	0	0	2,000	401,683
83	690,755	209,779	0	0	157,690	0	0	2,000	369,469
84	711,478	171,870	0	0	160,844	0	0	2,000	334,713
85	732,822	131,214	0	0	164,061	0	0	2,000	297,274
86	754,807	87,661	0	0	167,342	0	0	2,000	257,003
87	777,451	41,052	0	0	170,689	0	0	2,000	213,741
88	800,775	0	0	0	174,102	0	0	0	174,102
89	824,798	0	0	0	177,584	0	0	0	177,584

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