

## Smartwork Calculator & Key Information Document

Daily Rate	Days per Week		Tax Code		Mileage Expenses	
200	5		1257L		50	
	With Expenses With Pension	Without Expenses With Pension	With Expenses Pension Opted-Out	Without Expenses Pension Opted-Out	Outside IR35 PSC No Expenses No Pension	Inside IR35 PSC No Expenses No Pension
<b>Assignment Rate / Contract Rate / Umbrella Rate</b>	200	200	200	200	200	177.64
<b>Net Pay</b>	629.76	606.23	676.00	654.89	775.46	631.83
<b>Effective Net Pay (48 weeks)</b>	637.05	613.52	683.41	662.29	189.58	673.84
<b>Assignment Income / Contract Rate / Umbrella Income</b>	1000.00	1000.00	1000.00	1000.00	1000.00	1000.00
SmartWork Margin	20.00	20.00	20.00	20.00	0.00	0.00
Sub-Total	980.00	980.00	980.00	980.00	0.00	0.00
Mileage Expenses that are not re-billable to client	50.00	0.00	50.00	0.00	0.00	0.00
Other Business Expenses that are not re-billable to client	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Assignment Income</b>	930.00	980.00	930.00	980.00	1000.00	1000.00
<b>Employer Deductions</b>						
<b>Net Assignment Income</b>	930.00	980.00	930.00	980.00	1000.00	1000.00
Employer National Insurance	95.07	101.42	98.22	104.73	0.00	107.34
Apprenticeship Levy	4.03	4.24	4.14	4.35	0.00	4.44
Employer Pension 3%	24.20	25.47	0.00	0.00	0.00	0.00
<b>Gross Pay for NI and Pension</b>	806.70	848.87	827.64	870.91	175.00	888.22
<b>Payslip Details</b>						
<b>Gross Pay exc. Mileage Expenses</b>	806.70	848.87	827.64	870.91	175.00	888.22
Salary	380.00	380.00	380.00	380.00	175.00	888.22
Holiday	100.84	106.11	103.46	108.86	0.00	0.00
Search	31.67	31.67	31.67	31.67	0.00	0.00
Notice Advances	31.67	31.67	31.67	31.67	0.00	0.00
Bonus	294.19	331.09	312.51	350.38	0.00	0.00
<b>Total Gross Pay inc. Mileage Expenses</b>	856.70	848.87	877.64	870.91	175.00	888.22
<b>Employee Deductions Breakdown</b>						
<b>Equivalent Annual Gross Salary</b>	39750.88	39387.57	40722.50	40410.22	9100.00	41213.41
Employee Pension 5%	40.34	42.44	0.00	0.00	0.00	0.00
Gross Pay for Tax	766.36	806.43	827.64	870.91	175.00	888.22
PAYE Tax	104.89	112.90	117.15	125.80	0.00	129.26
Income Tax at Basic Rate (20%)	104.89	112.90	117.15	125.80	0.00	129.26
Income Tax at Higher Rate (40%)	0.00	0.00	0.00	0.00	0.00	0.00
Income Tax at 45%	0.00	0.00	0.00	0.00	0.00	0.00
Employee National Insurance	81.71	87.30	84.49	90.22	0.00	92.51
Student Loan	0	0	0	0	0	0
Postgraduate Loan	0	0	0	0	0	0
Total Employee Deductions	226.94	242.64	201.64	216.02	0.00	221.77
Accountancy Fees & EL, PL & PI Insurance	0.00	0.00	0.00	0.00	34.62	34.62
Corporation Tax 19%	0.00	0.00	0.00	0.00	150.17	0.00
Dividends	0.00	0.00	0.00	0.00	640.21	0.00
Tax on Dividends	0.00	0.00	0.00	0.00	39.75	0.00
<b>Net Pay</b>	629.76	606.23	676.00	654.89	775.46	631.83
<b>Retained Income</b>						
Net Pay less Mileage Expenses	579.76	606.23	626.00	654.89	775.46	631.83
Mileage Expenses	50.00	0.00	50.00	0.00	0.00	0.00
<b>Funds Transferred</b>	629.76	606.23	676.00	654.89	0	631.83
<b>Effective Net Pay (52 Weeks)</b>	629.76	606.23	676.00	654.89	775.46	631.83
<b>Effective Net Pay (48 weeks)</b>	637.05	613.52	683.41	662.29	189.58	673.84
Employer & Employee Pension	64.54	67.91				
Reduction in Net Pay compared to outside IR35 PSC	18.79%	21.82%	12.83%	15.55%	0.00%	18.52%

**Assumptions:**

- Funds Transferred takes into consideration a full Personal Allowance with a tax code of 1257L W1/M1 based on working 52 weeks.
- Effective Net Pay takes into account the reduction in Personal Allowance for annual income over £100,000 based on working 52 or 48 weeks in a year.
- Mileage claims are subject to SDC checks to determine if eligible. You will be considered to be working under SDC conditions unless formally assessed otherwise. Example amounts of non-rebillable Mileage Expenses are shown in two of the illustrations.
- Mileage Expenses are processed through SmartWork and reflected in this illustration. Mileage is calculated at 45p per mile (25p after 10,000 miles)
- Other non-rebillable Business Expenses are recovered through your annual Self Assessment Tax Return.
- Re-billable Expenses (client-approved and with receipts) are paid separately to you, without charges or deductions.
- This table is for illustration purposes only and is based on English 2022/23 tax and NI rates. Actual values will vary based on your personal circumstances.
- Equivalent Annual Gross Salary is calculated over 46.4 weeks worked in the year to cater for time off including vacation.

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### Key Information Document

This document sets out key information about your relationship with us and the intermediary or umbrella company used in your engagement, including details about pay, holiday entitlement and other benefits.

The Employment Agency Standards (EAS) Inspectorate is the government authority responsible for the enforcement of certain agency worker rights. You can raise a concern with them directly on 020 7215 5000 or through the Acas helpline on 0300 123 1100, Monday to Friday, 8 am to 6 pm.

### GENERAL INFORMATION

<b>Contractor name:</b>	
<b>Name of employment business:</b>	
<b>Name of intermediary or umbrella company:</b>	SmartWork
<b>Your employer:</b>	SmartWork
<b>Type of contract you will be engaged under:</b>	Employment
<b>Who will be responsible for paying you:</b>	SmartWork
<b>How often the umbrella company and you will be paid:</b>	Weekly

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### INTERMEDIARY OR UMBRELLA COMPANY PAY INFORMATION

You are being paid through an intermediary or umbrella company: a third-party organisation that will calculate your tax and other deductions and then pay you for the work undertaken for the hirer. We will still be finding you assignments.

The money earned on your assignments will be transferred to the umbrella company as part of their income. They will then pay you your wage. All the deductions made which affect your wage are listed below. If you have any queries about these please contact us.

Your payslip may show you as an employee of the umbrella company listed below.

<b>Name of intermediary or umbrella company:</b>	Smartwork.com Ltd
<b>Any business connection between the intermediary or umbrella company, the employment business and the person responsible for paying you:</b>	The Employment Business and the umbrella company are not connected
<b>Expected or minimum gross rate of pay transferred to the intermediary or umbrella company from us:</b>	£200 is the Daily Rate (also known as Assignment Income, Contract Rate and Umbrella Rate)
<b>Deductions from intermediary or umbrella income required by law:</b>	Employer's NI, Employer's Pension Contributions, Apprenticeship Levy, Employees NI, Employee's Pension Contributions, PAYE tax.
<b>Any other deductions from umbrella income (to include amounts or how they are calculated):</b>	£20 SmartWork margin deducted by SmartWork from Assignment Income / Contract Rate

<b>Expected or minimum rate of pay to you:</b>	Minimum Rate of Pay = The hours you have worked multiplied by National Minimum Wage.
<b>Deductions from your wage required by law:</b>	<ul style="list-style-type: none"> <li>• Employees National Insurance Contribution</li> <li>• Income Tax (PAYE)</li> <li>• Employee's Pension Contributions – 5%, if applicable</li> <li>• If relevant – student or postgraduate loan deductions</li> <li>• If relevant – earnings attachment orders</li> </ul>
<b>Any other deductions or costs taken from your wage (to include amounts or how they are calculated):</b>	None
<b>Any fees for goods or services:</b>	None
<b>Holiday entitlement and pay:</b>	The employee statutory entitlement is 20 days holiday and 8 bank holidays. This is paid at 12.07 % on a rolled-up basis.
<b>Additional benefits:</b>	Statutory Benefits, Discretionary Bonus subject to the terms of the Contract of Employment & Pension scheme
<b>Any Opt-out agreements under Regulation 32:</b>	You can opt-in or opt-out to the Conduct of Employment Agencies and Employment Business regulations

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### EXAMPLE PAY

Example Pay Number		Intermediary or umbrella fees	Worker fees
1	Example gross rate of pay to intermediary or umbrella company from us:	£200 x 5 days worked per week = £1000.0	
2	Deductions from intermediary or umbrella income required by law:	Employer's NI: £101.42 Apprenticeship Levy: £4.24 Employer Pension: £25.47	
3	Any other deductions or costs taken from intermediary or umbrella income:	£20 per week from gross umbrella income	
4	Example rate of pay to you:		Pay: £848.87
5	Deductions from your pay required by law:		Employee Pension Contributions: £42.44 Employee's NI: £87.30 PAYE tax: £112.90
6	Any other deductions or costs taken from your pay:		N/A
7	Any fees for goods or services:		N/A
8	Example net take home pay:		Net Pay £606.23