



		2023/2024	2024/2025
National Insurance		Weekly/Monthly	Weekly/Monthly
Lower Earnings Limit (LEL)		123/533	123/533
Annual LEL		6396	6396
Primary Threshold (Employee)		242/1048	242/1048
Annual N.I. (Employee Threshold)		12570	12570
Secondary Threshold (Employer)		175/758	175/758
Annual N.I. (Employer Threshold)		9100	9100
Upper / Apprenticeship under 25		967/4189	967/4189
Employers NI		13.80%	13.80%
Employees NI		10.00%	8.00%
Statutory Payments			
Statutory Sick Pay		£109.40	£116.75
Statutory Paternity Pay		£172.48	£184.03
Statutory Adoption Pay		£172.48	£184.03
Statutory Maternity Pay *		£172.48	£184.03
*6 weeks @ 90% + 33 wks @ SMP Rate		1st Sunday in April	
(Small Employer relief £45k)			
		1st April 2023	1st April 2024
Employment Allowance (under £100k NIC ERS)		£5,000	£5,000
Taxable Band Allowances			
Single Persons Tax Code		1257L	1257L
Personal Allowance		12570	12570
Weekly/Monthly Allowance		242/1048	242/1048
Basic Rate 20%		50270	50270
Higher Rate 40%		50271-150000	50271-125140
Higher Rate 45%		over 150000	over 125140
Student Plans			
Plan 1	9%	£22,015	£24,990
Plan 2	9%	£27,295	£27,295
Plan 4	9%	£27,660	£31,395
Post Graduate Loans (Plan 3)	6%	£21,000	£21,000
Plan 5	9%	n/a	£25,000
National Minimum Wage		1st April 2023	1st April 2024
Apprenticeship (under 19 and 1st year)		£5.28	£6.40
16 - 17 years		£5.28	£6.40
18- 20 years		£7.49	£8.60
National Living Wage Over 21 years		£10.42	£11.44
Real Living Wage Foundation		Sep-22	Nov-23
		£10.90	£12.00
Accommodation Offset		1st April 2023	1st April 2024
		£9.10	£9.99
Statutory Redundancy		1st April 2023	1st April 2024
(Capped weekly rate)		£643	£700
Auto Enrolment Pensions		Employer Contribution	Employee Contribution
From 6 April 2019		3%	5%
Earnings Trigger £10,000		Total Minimum Contribution	8%