



# Your Payslip Explained

2024/2025

- ✉ customerservices@umbrella.co.uk
- ☎ 01625 546 610 (option 1)
- 🌐 Live chat option on: www.umbrella.co.uk

## Why does my basic pay show the hours worked at £11.44?

Employment law requires employees to receive a minimum amount of pay for each hour worked. This is National Minimum Wage (currently £11.44), and the basic pay element of your wages is therefore the number of hours worked multiplied by £11.44. National Minimum Wage is usually revised annually in April.

## Why do I get holiday pay?

Because you are entitled to it. The holiday pay element is included in your assignment rate by your agency. We pay it to you in advance each week instead of saving it for you and paying you it when you take holiday. You can however elect for us to retain it and pay it to you at your request.

## What is additional pay?

This is the part of your pay that is left once the basic pay and holiday pay elements have been worked out and set aside. It is the balance of your wage.

## Tax Period

This is the number of the tax week/month the payment is being made in.

Umbrella-Company Ltd	Tax Period: 1 - Week Ending: XX.XX.XX
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Comments

Employee Ref.	Employee Name	Process Date	National Insurance Number
12345	A N Other	XX.XX.XXXX	AB123456C

Payments	Units	Rate	Amount	Deductions	Amount
Basic Pay	37.50	11.44	429.00	Tax	73.00
Holiday Pay	1.00	68.20	68.20	National Insurance	31.30
Additional Pay	1.00	136.00	136.00	Workplace Pension	25.66

A N Other Address 1 Address 2 Town Postcode	This Period		This Period	
	Total Gross Pay	633.20	Total Gross TD	633.20
	Gross for Tax	633.20	Gross For Tax TD	633.20
	Earnings for NI	633.20	Tax Paid TD	73.00
	Total Deductions	129.96	NI Earnings TD	633.20
	Tax Code	1257L/X	Net Pay	
	Payment Method	BACS	£503.24	

## Week Ending

This is the last day of the timesheet week being paid.

## Tax

The amount of income tax you pay.

## National Insurance

The amount you pay for employee's NI.

## Workplace Pension

The amount you contribute to your pension plan.

## Net Pay

This is your take-home pay.

## Total Gross Pay

Why is my total gross pay less than the value of the hours I worked?

Because we have already taken the costs of the payroll service we provide, (the employer's NI contribution and apprentice levy) from your assignment rate.

We do this before we start calculating your pay as it reduces the overall tax and NI deductions we have to make.



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## Reconciliation Statement

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### Units

These are the hours you worked.

### Rate

This is your assignment rate of pay, given to you by your agency, which includes all employment costs.

### Gross For Tax

This is the gross taxable pay from which your employee's NI and PAYE are calculated.

### Queries?

If you have any questions about your payslip that are not covered here call our friendly team on: 01625 546 610

### Less: Company Costs

These are the pre-tax deductions that reduce your tax and NI liability.

### Company Margin

This is the margin we retain for processing your pay.

### Employer's NIC

The employer's NI deduction. This is included in the assignment rate you receive from your agency.

Employee No.	Employee Name	Process Date	National Insurance Number
12345	A N Other	XX.XX.XXXX	AB123456C

#### Company Receipts:

	Units	Rate	(£)
Basic pay	37.50	20.00	750.00
<b>Total</b>			<b>750.00 (A)</b>

#### Less: Company Costs:

Company Margin	(£) 35.00
Expenses	0.00
Employer's NIC	63.23
Pension Costs	15.40
Holiday Provision	68.20
Apprentice Levy	3.17

<b>Total</b>	<b>185.00 (B)</b>
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Receipts less Costs	565.00 (A) - (B)
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Add: Holiday pay take this period	68.20
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Gross for Tax	633.20
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#### Holiday Pay Entitlement

	(£)
Brought Forward	00.00
Accrued this period	68.20
Taken this period	68.20
Carried Forward	0.00

### Pension Costs

The employer's workplace pension contribution.

### Holiday Provision

Your holiday pay is included in your assignment rate and is advanced to you each week. It is shown as a cost on your payslip and returned to you as holiday pay taken this period.

### Apprentice Levy

The employer's apprentice levy deduction. This is included in the assignment rate you receive from your agency.

