



# ANNUAL ALLOWANCE REPORT

Prepared for  
**Mr Toby Johnson (Example Client)**

Prepared On 07 January 2025  
on behalf of Corey Cook at Octo Financial Planning



## INTRODUCTION

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This Annual Allowance Report is designed to assist with the financial planning process.

Your annual allowance is the maximum amount of contributions paid into, or accrued in, a pension scheme in a tax year before you must pay tax.

Carry forward is a way of potentially increasing your annual allowance in a tax year. Carry forward from previous tax years could reduce any annual allowance excess in the current tax year and therefore reduce the annual allowance charge.

This report has been produced using your income details, any pension contributions, any defined benefit increase in a tax year and any annual allowance not used from the previous 3 tax years, if specified.

The calculator takes all this financial information and provides a breakdown of your annual allowance position.

This report provides:

- A detailed analysis of your annual allowance position for the current tax-year.
- Confirmation of any annual allowance excess that may apply.
- An overall breakdown of your pension input amounts including any tapered allowance that may apply and any carry forward annual allowance from previous tax-years.

### Assumptions

The Annual Allowance calculator uses allowances set by the government. It is also assumed that you are a member of a registered pension scheme in any previous tax year that you use carry forward.

### Disclaimer

This report has been produced based on the information input into the FinCalc Annual Allowance calculator. Whilst it is believed that this interpretation of the information is correct, it cannot be guaranteed and FinCalc accept no liability for any errors in, or omissions from, the information provided.

This report does not make any financial advice recommendations.

## TAX YEAR 2024/25 ANNUAL ALLOWANCE RESULTS

The below chart and data illustrate how much of your annual allowance has been used for this tax year.

As you can see, you have some remaining annual allowance for this tax year. The Remaining Pension Input Amount Available shown includes any carry forward available for this year.



■ DC Pension Contributions   
 ■ Annual Allowance Remaining

<b>Annual Allowance</b>		<b>£60,000</b>
<b>Pension Input Amount</b>		<b>£20,000</b>
DC Pension Contributions	£20,000	
DB Pension Input Amount	£0	
<b>Remaining Annual Allowance</b>		<b>£40,000</b>
<b>Carry Forward Available</b>		<b>£107,000</b>
<b>Remaining Pension Input Amount Available</b>		<b>£147,000</b>



## TAX YEAR 2024/25 CARRY FORWARD BREAKDOWN

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The breakdown below illustrates the carry forward available from the unused annual allowance over the previous three tax years.

To assist with your financial planning, the below breakdown also includes any potential carry forward available for the following tax year.

	Carry Forward Available	
	2024/25	2025/26
Carry forward available for 2021/22	£35,000	
Carry forward available for 2022/23	£30,000	£30,000
Carry forward available for 2023/24	£42,000	£42,000
Carry forward available for 2024/25		£40,000
<b>Total Carry Forward Amount</b>	<b>£107,000</b>	<b>£112,000</b>

## TAX YEAR 2023/24

### ANNUAL ALLOWANCE RESULTS

The below chart and data illustrate how much of your annual allowance was used in this tax year.

As you can see, you have some remaining annual allowance for this tax year. The Remaining Pension Input Amount Available shown includes any carry forward available for this year.



■ DC Pension Contributions
 ■ Annual Allowance Remaining

<b>Annual Allowance</b>		<b>£60,000</b>
<b>Pension Input Amount</b>		<b>£18,000</b>
DC Pension Contributions	£18,000	
DB Pension Input Amount	£0	
<b>Remaining Annual Allowance</b>		<b>£42,000</b>
<b>Carry Forward Available</b>		<b>£105,000</b>
<b>Remaining Pension Input Amount Available</b>		<b>£147,000</b>



## TAX YEAR 2023/24

### CARRY FORWARD BREAKDOWN

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The breakdown below illustrates the carry forward available from the unused annual allowance over the previous three tax years.

The below breakdown also confirms any carry forward available for the current tax year.

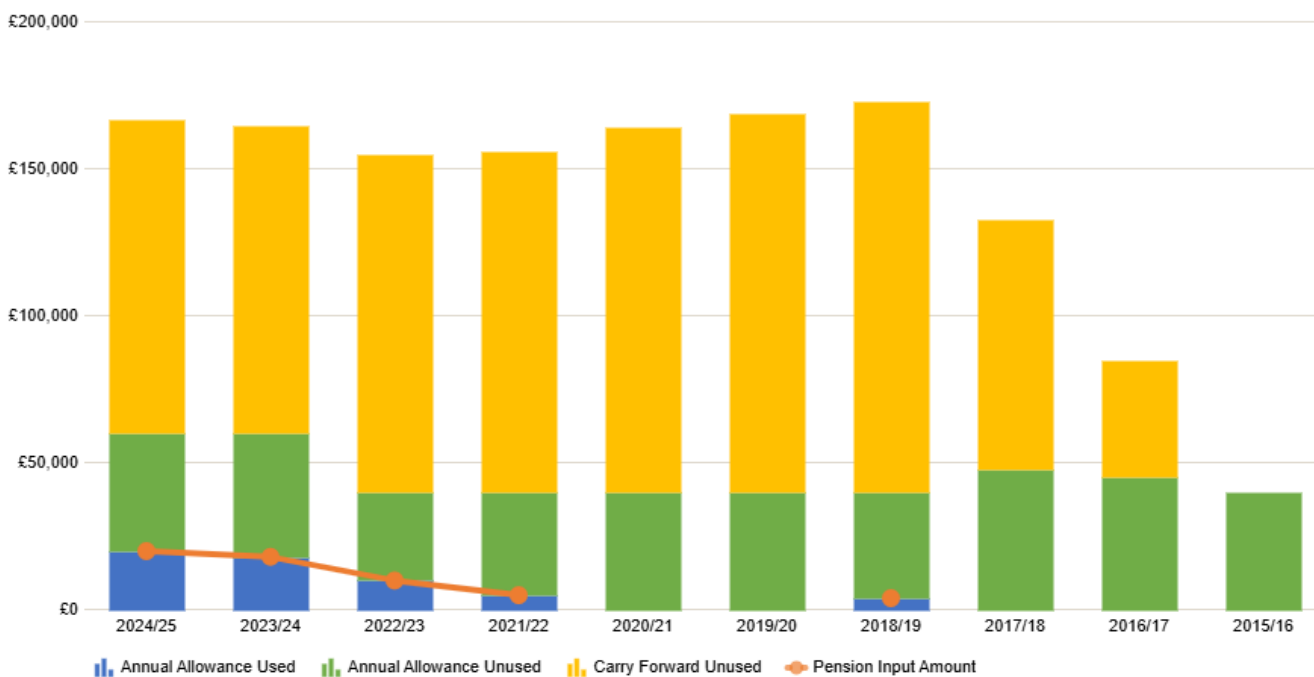
	Carry Forward Available	
	2023/24	2024/25
Carry forward available for 2020/21	£40,000	
Carry forward available for 2021/22	£35,000	£35,000
Carry forward available for 2022/23	£30,000	£30,000
Carry forward available for 2023/24		£42,000
<b>Total Carry Forward Amount</b>	<b>£105,000</b>	<b>£107,000</b>

## YEAR ON YEAR ANNUAL ALLOWANCE RESULTS

The below chart illustrates the annual allowance over time with a breakdown of any unused allowance that has been carried forward.

### Toby Johnson (Example Client) - Pension Annual Allowance

Year on Year Analysis



	2024/25	2023/24	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18	2016/17	2015/16
<b>Annual Allowance Available</b>	£60,000	£60,000	£40,000	£40,000	£40,000	£40,000	£40,000	---	---	---
<b>Carry Forward Available</b>	£107,000	£105,000	£115,000	£116,000	£124,000	£129,000	£133,000	£85,000	£40,000	£0
<b>Pension Input Amount</b>	£20,000	£18,000	£10,000	£5,000	£0	£0	£4,000	---	---	---
<b>Annual Allowance Unused</b>	£40,000	£42,000	£30,000	£35,000	£40,000	£40,000	£36,000	£48,000	£45,000	£40,000
<b>Carry Forward Unused</b>	£107,000	£105,000	£115,000	£116,000	£124,000	£129,000	£133,000	£85,000	£40,000	£0



## PERSONAL DETAILS

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Name	Mr Toby Johnson (Example Client)
Date of Birth	03 Apr 1980
Gender	Male
Marital Status	Married
Employment Status	Employed
Current/Previous Occupation	Abattoir Inspector
Date moved to address	
Tax Area	UK excluding Scotland
MPAA Triggered	No

### 2024/2025

- Total Taxable Income of £85,000
- Personal Pension Contributions (Defined Contribution Fund) of £10,000
- Employer Pension Contributions (Defined Contribution Fund) of £10,000
- Defined Benefit Pension Input Amount of £0

### 2023/2024

- Total Taxable Income of £84,000
- Personal Pension Contributions (Defined Contribution Fund) of £9,000
- Employer Pension Contributions (Defined Contribution Fund) of £9,000
- Defined Benefit Pension Input Amount of £0

### 2022/2023

- Total Taxable Income of £83,000
- Personal Pension Contributions (Defined Contribution Fund) of £5,000
- Employer Pension Contributions (Defined Contribution Fund) of £5,000
- Defined Benefit Pension Input Amount of £0

### 2021/2022

- Total Taxable Income of £60,000
- Personal Pension Contributions (Defined Contribution Fund) of £0
- Employer Pension Contributions (Defined Contribution Fund) of £0
- Defined Benefit Pension Input Amount of £5,000

### 2020/2021

- Total Taxable Income of £55,000
- Personal Pension Contributions (Defined Contribution Fund) of £0
- Employer Pension Contributions (Defined Contribution Fund) of £0
- Defined Benefit Pension Input Amount of £0

### 2019/2020

- Total Taxable Income of £60,000
- Personal Pension Contributions (Defined Contribution Fund) of £0
- Employer Pension Contributions (Defined Contribution Fund) of £0
- Defined Benefit Pension Input Amount of £0



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## 2018/2019

- Total Taxable Income of £50,000
- Personal Pension Contributions (Defined Contribution Fund) of £2,000
- Employer Pension Contributions (Defined Contribution Fund) of £2,000
- Defined Benefit Pension Input Amount of £0

## 2017/2018

- Unused Annual Allowance of £48,000

## 2016/2017

- Unused Annual Allowance of £45,000

## 2015/2016

- Unused Annual Allowance of £40,000