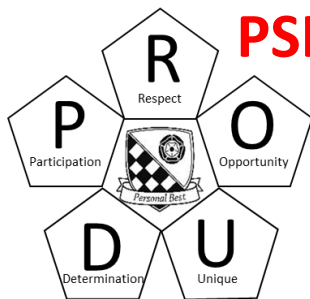


PSHCE Knowledge Map – YEAR 11



LIVING IN THE WIDER WORLD


KEEP CALM AND APPLY TO COLLEGE



PERSONAL STATEMENT

What to do & what to avoid

Do

- Sell yourself
- Be enthusiastic
- Be relevant
- Be clear
- Be positive
- Get feedback

Don't

- Be modest
- Exaggerate
- Quote others
- Leave it late
- Copy & paste
- Worry

THERE ARE FOUR LEVELS OF APPRENTICESHIPS

INTERMEDIATE	ADVANCED	HIGHER	DEGREE
LEVEL 2	LEVEL 3	LEVELS 4, 5, 6 & 7	LEVELS 6, 7
Equivalent to 5 GCSE's grade A* - C/4	Equivalent to 2 A-Levels	Equivalent to a Foundation Degree or above	Equivalent to a Bachelor's/ Masters Degree

How is income tax calculated.

As an employee:

- You pay 0% on earnings up to £12,500* for 2019-20
- Then you pay 20% on anything you earn between £12,501 and £50,000
- You'll pay 40% income tax on earnings between £50,001 to £150,000
- If you earn £150,001 and over you pay 45% tax.

For example, if you earn £52,000 a year, you pay: Nothing on the first £12,500
20% (£7,500.00) on the next £37,500
40% (£800) on the next £2,000.
Therefore, you would expect to pay, £8,300 per year / £691.66 per month

Taxes

[Taksen]

Mandatory payments collected from individuals and corporations by a government entity to fund government activity.



Define: National Insurance The system of compulsory payments by employees and employers to provide state assistance for people who are sick, unemployed, or retired.

How is National Insurance calculated.

As an employee: You pay National Insurance contributions if you earn more than £166 a week before tax you pay 12% of your earnings above this limit and up to £962 a week the rate drops to 2% of your earnings over £962 a week.

For example, if you earn £1,000 before tax, you pay:

- Nothing on the first £166
- 12% (£95.52) on the next £796
- 2% (£0.76) on the next £38.

Therefore you would expect to pay

- £96.28 per week / £417.21 per month

Employers pay 0% on employee's pay up to £156 a week (£8,112 a year); 13.8% on pay above this

Define: Taxation A means by which governments finance their expenditure by imposing charges on citizens and corporate entities

Define: Deductions Any item or expenditure subtracted from gross income to reduce the amount of income.

Define: Direct Taxation Are usually obvious amounts such as income tax which you can see being taken from your pay or have to pay direct to HMRC. Other direct taxes include corporation tax, capital gains tax and inheritance tax.

What do National Insurance Contributions go towards

- State retirement pension;
- Bereavement benefits for spouse/civil partner;
- Contribution-based Jobseeker's allowance;
- Contribution-based Employment and Support Allowance.

The NHS National Insurance payments cannot be used directly to fund general government spending