

MAXIMISING INCOME TIPS



Helping people
in horticulture

Perennial

National Minimum Wage

Most employees over school leaving age are entitled to receive a minimum hourly rate. This includes casual workers, people on zero hours contracts and agency workers. Sometimes employers don't pay the minimum wage, either intentionally or by mistake.

The Government sets a National Minimum Wage each April. There are some exemptions to the minimum pay rule.

If you earn less than £8.72 per hour, it would be worth checking to see if you are getting the minimum wage for your age group. See [ACAS National Minimum Wage](#)

Perennial can help you to enforce it or visit the above website or your nearest CAB.

Tax Codes

A tax code is used by your employer or pension provider to work out how much Income Tax to take from your pay or pension. Sometimes there are mistakes and you may pay too much or too little tax. You should also check that you are not paying too much tax on your savings.

The key to paying the right tax as an employee is having the right PAYE tax code so it is important to check that the tax code your employer uses is the right one for you.

You can check your Income Tax online [gov.uk/tax-codes](https://www.gov.uk/tax-codes).

If you are married or in a civil partnership you may also be entitled to a Marriage Allowance if you or your partner income is below the Personal Allowance. More information can be found at <https://www.gov.uk/marriage-allowance>

If you think your tax code is wrong, you should contact HMRC. You can do this on the Income Tax Helpline 0300 200 3300. Perennial can check your Tax Code and help you to get your tax sorted out.

Benefits and Tax Credits

Citizens Advice lists over 40 different elements of welfare benefits and research has found that almost half of low income households are not claiming the welfare benefits and tax credits they could be entitled to and around £20bn in welfare support still goes unclaimed every year.

In 2019 Perennial helped service users claim welfare benefits worth £2,204,840.

Perennial can check to see if you are entitled to any benefits and can help you to apply or to appeal if you have been turned down for a benefit. Or visit [turn2us](#) to use an online benefits checker or visit your nearest CAB.

Pensions

There is currently an estimated £400 million in unclaimed pension savings.

If you have changed employers throughout your career you may have been paying into a pension scheme and not kept track of it.

You may also be entitled to take money out of your pension before you retire.

If you think that you have paid into a pension but have lost the details, the Pension Tracing Service can help you to locate your lost pension savings, although you need some information about where you worked.

Pension release (also known as pension unlocking) means taking money out of your pension scheme(s) before you retire. Some ways of doing this are legal, others are not. If you're 55 or over you can legally access the money in your pension schemes(s). But if you are under 55 normally you can only do this if you have very poor health.

Perennial can help you trace your pensions and help you decide the best options for using your pension (although we do not give financial advice)

Or visit the Pension Tracing Service <https://www.gov.uk/find-pension-contact-details> 0800 731 0193

Or <https://www.moneyadvice.service.org.uk/en/articles/pension-release-or-pension-unlocking>

Or The Pensions Advisory Service for general help with pensions.
<https://www.pensionsadvisoryservice.org.uk/> Call: 0300 123 1047

Maintenance or Child Support

Child maintenance is financial support towards your child's everyday living costs when you've separated from the other parent. You can either make an arrangement privately, or if you can't agree, you can get help from the Child Maintenance Service.

There is an online calculator to help you work out how much maintenance you should receive. You can also get help to recover arrears if the other parent isn't paying the agreed amount

Perennial can help you to negotiate with the other parent or help you to use the Child Maintenance Service.

Or visit <https://www.gov.uk/child-maintenance>

For the calculator <https://www.gov.uk/calculate-your-child-maintenance>

Or go to your nearest CAB

Child Care

There are a number of schemes that help pay for childcare if it's provided by an approved childcare provider. The government has a childcare costs calculator that lets you see if you can get help with any of these.

Perennial can help you calculate the cost of childcare and what help is available. We can also help you to claim and check whether you are better off with one scheme or another.

Or visit <https://www.gov.uk/help-with-childcare-costs>

For the calculator <https://www.gov.uk/childcare-calculator>

Or visit your local CAB for advice

Boarders and Lodgers

If you have room, you might be able to increase your income by taking in a boarder or lodger. The Rent a Room Scheme lets you earn up to £7,500 per year tax-free from letting out furnished accommodation in your home.

Perennial can help you decide if this is the best option for you and will look at the effect on other things like benefits and your rent agreement and council tax.

Or visit <https://www.gov.uk/rent-room-in-your-home/the-rent-a-room-scheme>

Or visit: <https://www.citizensadvice.org.uk/housing/renting-a-home/subletting-and-lodging/lodging/taking-in-a-lodger-what-you-need-to-think-about-first/>

Or for Scotland:

https://scotland.shelter.org.uk/get_advice/advice_topics/renting_rights/taking_in_a_lodger_or_subletting_your_home/letting_if_you_are_a_home_owner/taking_in_a_lodger_if_you_own_your_home

Grants

There are numerous charities that have funds to give grants to people in financial need.

In most cases, charitable funds have been set up to assist people in financial need who have something in common.

Perennial can offer financial assistance to eligible service users for unseen emergencies, help with applying for bankruptcy, funeral costs etc.

In 2019 Perennial paid a total of £260,170 to service users in the form of grants and benefits.

Or visit Turn2Us to see if you are eligible for grants from other charities

<https://www.turn2us.org.uk/Find-Benefits-Grants>

Employed v self-employed

You may be better being employed or self-employed. If this is an option for you, Perennial can help you to work out whether you will be better off and can help you to put it into action with advice and help with tax, benefits etc.

An old article from Moneywise lists the pros and cons of being self-employed v employed

<https://www.moneywise.co.uk/work/benefits/employed-vs-self-employed>

Other ways to increase your income

Lots of other ideas for increasing your income

The Money Saving Expert lists 68 ways to earn extra cash

<http://www.moneysavingexpert.com/family/make-money>

The Telegraph list 20 tips

<http://www.telegraph.co.uk/finance/personalfinance/savings/2790816/20-tips-to-boost-your-income.html>