



Lesters

Umbrella

Payslip & Project Financial Report
Example Guide

Your Guide to New Payslip & Project Financial Report

Why the Change?

We have introduced a new design for your payslip and payment statements. We have adopted this design to provide you with more relevant information for each payment we issue to you. It is our hope and intention that we further increase our transparency to you. The format itself has not changed – with each payment you will receive two documents:

The Lesters Payslip

Your Payslip is your official document provided by your employer (Lesters) which details the income paid for the particular period and the associated tax and national insurances deducted.

The Lesters Project Financial Report

Your Statement is not an official document, but is a complementary document to assist you in understanding your payslip. This document details the assignment income and the relevant expenses and deductions made prior to your salary being generated and taxed.

The Lesters Payslip

Payments

Here you will find listed, the various payment elements on your salary. This would include your Basic Pay, Holiday Pay, Profit Related Bonus and any non-chargeable expenses for the period. The total of these payment elements is called the Gross Pay.

Deductions

In this section, a summary of the total payment deductions are provided. This would include the statutory deductions for Tax, employees national insurance and a pension contribution if you are enrolled in the Groups Private Pension scheme.

Employee No.	Employee Name	National Insurance No.	Tax Code	Process Date	Freq.	Tax Period
PAY01	Mr John Smith	SJ 12 34 56 A	810L	22/10/2012	Weekly	201228

Payments	Amount
Basic Pay	129.36
Holiday Pay	-
Profit Related Bonus Pay	100.00
Non-Chargeable Expenses	635.00
Chargeable Expenses	-
Gross Pay	864.36

Deductions	Amount
PAYE Taxation	58.60
Employee National Insurance	10.26
Advance Repaid	-
Student Loan	12.76
Previously Paid	-
Total Deductions	68.86

This Period	Amount
Total Gross	925.63
Taxable Gross	792.45
PAYE Paid	37.65
Earnings for National Insurance	792.45
National Insurance	29.56

Year to Date	Amount
Total Gross To Date	36,000.00
Taxable Gross To Date	32,500.00
PAYE Paid To Date	9,800.00
Earnings for National Insurance To Date	32,500.00
National Insurance to date To Date	6,492.00

Employee Address
Mr John Smith 125 Madison Square Gardens Bexleyheath Kent DA7 5SE

Payslip Comments	

Payment Method	NetPay
BACS	795.50

This Period

This area is a summary of the total payment elements for this payment period. This would include your total gross pay, your total taxable gross and your total PAYE and National Insurance paid in the period.

Year to Date

In this section, a summary is shown of the total payment elements for the entire tax year. This would include your total gross pay for the year, your total taxable gross for the period and your total PAYE and National Insurance paid for the duration of the current tax year to date.

Employee Address and Comments Please contact us should your residential address appear incorrectly on your payslip

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The Payslip Elements

To help better understand your payslip it is important to know what each element is and how this affects your pay. Below you will find a list of the various elements that appear on your payslip with an explanation for each:



[Employee Number](#)

This is your reference number Lesters have assigned to you.



[Employee Name](#)

This is your full name; if this is incorrect please contact us to have this rectified.



[National Insurance Number](#)

This is your National Insurance number; again please contact us if this is incorrect.



[Tax Code](#)

This is your current tax code, this will be brought forward from the P45 or P46 provided to us.



[Process Date](#)

The process date is the date in which your salary falls into for tax purposes.



[Frequency](#)

This indicates your payment frequency, weekly, fortnightly or monthly.



[Tax Period](#)

This indicates the tax week in which your payment has been made.



[Basic Pay](#)

The basic pay is your guaranteed minimum salary and is calculated using your total hours worked times the national minimum wage.



[Holiday Pay](#)

The holiday pay shown here is the rolled up holiday pay calculated against your salary for the period.



[Profit Related Bonus](#)

This figure is the additional income paid to you after the required deductions have been made. The calculation can be found on your financial statement.



[PBA Paid](#)

If you are on the Swedish Derogation contract and any PBA has been paid you will find the value for this here.



[Gross Pay](#)

The gross pay is the total of the payment elements paid to you for the period.



[Tax](#)

This is the total tax deducted under the PAYE scheme National Insurance.



[AE Pension](#)

AE (Auto Enrollment) Pension is the pension contributions made for the period.



[Taxable Gross](#)

The figure demonstrates the value which is taxable for the period.



[Earnings for National Insurance](#)

The figure demonstrates the value which is subject to national insurance contributions for the period.



[Net Pay](#)

Your Net Pay is your tax home pay which is transferred to your bank account.

The Lesters Project Financial Report

Project Time

Here is a summary of the timesheets from which the payment has been generated from. If you are being paid for more than one timesheet each will be listed in this section. The timesheet type is also detailed, should it be an hourly rate, daily rate, expenses or holiday pay timesheet which has been issued.

Employee Details

Within the top section you will find your employee and project details as well as our contact details. If you notice that any information in this section is not correct please do contact us as soon as possible to enable us to rectify our systems and re-issue your important documents with the correct details present.

Employee No.	Employee Name	Agency Name	Process Date
PAY01	Mr John Smith	The Recruitment Agency Limited	22/10/2012

Comments			

Time	Units	Rate	Amount
Standard Time W/E 21/10/2012	40.00	12.95	518.00
Standard Time W/E 28/10/2012	40.00	12.95	518.00
			1,036.00

Business Expenses	Amount
Travel	99.30
Subsistence	75.00
Mileage	244.70
Other	216.00
Total Non-Chargeable Expenses	635.00
Chargeable Expenses Paid	-

Project Overheads	Amount
Holiday Pay Retained	42.94
PBA Retained	88.63
Head Office Margin	27.99
Employers National Insurance	12.08
Rounding Difference	-
171.64	
Cumulative PBA Retained	442.69
Cumulative Holiday Pay Retained	892.56

Profit Related Pay	Amount
Total Project Income	1036.00
Less Total Overheads	-171.64
Less Business Expenditure	-635.00
Less Employee Salary	-129.36
Profit Related Bonus	
	100.00

Project Overheads

This section lists the various project overheads for the payment period. Typically you will not that overheads for holiday pay, our margin, employer's national insurance employers pension contributions will be detailed in this section.

Project Expenses

All project expenses which have been released in relation to this payment period are detailed here. This section will also include any agency reimbursed expenses paid to you.

Profit Related Pay

This area is used to demonstrate how the profit related pay element shown on your payslip is calculated. The timesheet income for the period is our starting point and the deductions against this are shown below. The total left after these deductions make up the profit related pay for the period.

The Project Financial Report Elements

To help better understand your project financial report it important to know what each element is and how this affects your pay. Below you will find a list of the various elements that appear on your financial report with an explanation for each:



[Employee Number](#)

This is your reference number Lesters have assigned to you.



[Employee Name](#)

This is your full name; if this is incorrect please contact us to rectify this.



[Agency Name](#)

This is the name of the agency in which the payment relates to.



[Time](#)

This details the timesheet(s) for which your payment relates to.



[Rate](#)

This details the rate for which your timesheet(s) have been paid at.



[Project Expenses](#)

This lists the project expenses which have been offset against the project income for this period.



[Holiday Pay Retained](#)

This details the holiday pay that has been retained.



[PBA Retained](#)

If you are employed under the Swedish derogation contract you will find the PBA retained for the pay period listed here.



[Head Office Margin](#)

This line details the head office margin deducted for the pay period.



[Employers National Insurance](#)

This is the value of employers national insurance attracted by the project income.



[Employers Pension](#)

This is the value of employers pension contribution for the payment period.



[Timesheet Income](#)

This is the total of your timesheet(s) income.



[Sum of Project Overheads](#)

This is the total of the project overheads as listed in the adjacent box.



[All Expenses](#)

This is the total sum of the project expenses as listed in the above box.



[Basic Salary](#)

The basic pay is your guaranteed minimum salary and is calculated using your total hours worked times the national minimum wage.



[Holiday Pay Paid](#)

This details the holiday pay that has been paid.



[PBA](#)

If you are on the Swedish Derogation contract and any PBA has been paid you will find the value for this here.



[Profit Related Bonus](#)

This figure is the additional income paid to you after the required deductions have been made. The calculation can be found on your financial statement.

Calculation Assistance

One important aspect of the Project Financial Report is to display to you how we arrived at your net pay. The below illustration should assist when the time comes to reading your statement to fully understand how the journey from your timesheet income to net pay is reached.

Timesheet Income (a.)
 Less Project Overheads (b.)
 Less Payslip Deductions (c.)

Time	Units	Rate	Amount	Business Expenses	Amount
Standard Time W/E 21/10/2012	40.00	12.95	518.00	Travel	99.30
Standard Time W/E 28/10/2012	40.00	12.95	518.00	Subsistence	75.00
			(a.) 1,036.00	Mileage	244.70
				Other	216.00
				Total Non-Chargeable Expenses	635.00
				Chargeable Expenses Paid	-
				Carried Forward Non-Chargeable Expenses	99.99

Project Overheads	Amount	Profit Related Pay	Amount
Holiday Pay Retained	42.94	Total Project Income	1036.00
PBA Retained	88.63	Less Total Overheads	171.64
Head Office Margin	27.99	Less Business Expenditure	635.00
Employers National Insurance	12.08	Less Employee Salary	129.36
Rounding Difference	-	Profit Related Bonus	100.00
	(b.) 171.64		

	National Insurance No.	Tax Code	Process Date	Freq.	Tax Period
Cumulative PBA Retained	SI 12 34 56 A	810L	22/10/2012	Weekly	201228
Cumulative Holiday Pay Retained					

Amount	Deductions	Amount
129.36	PAYE Taxation	58.60
-	Employee National Insurance	10.26
100.00	Advance Repaid	-
635.00	Student Loan	12.76
-	Previously Paid	-
864.36	Total Deductions	(c.) 68.86

Please note that th

Amount	Year to Date	Amount
925.63	Total Gross To Date	36,000.00
792.45	Taxable Gross To Date	32,500.00
37.65	PAYE Paid To Date	9,800.00