



liquid friday

Everything you need to know as an employee of Liquid Friday

Life as a contractor may involve some tough decisions. Choosing a fantastic, reliable and personal umbrella company shouldn't be one of them.

LET'S TALK: 02392 883300 | hello@liquidfriday.co.uk | www.liquidfriday.co.uk

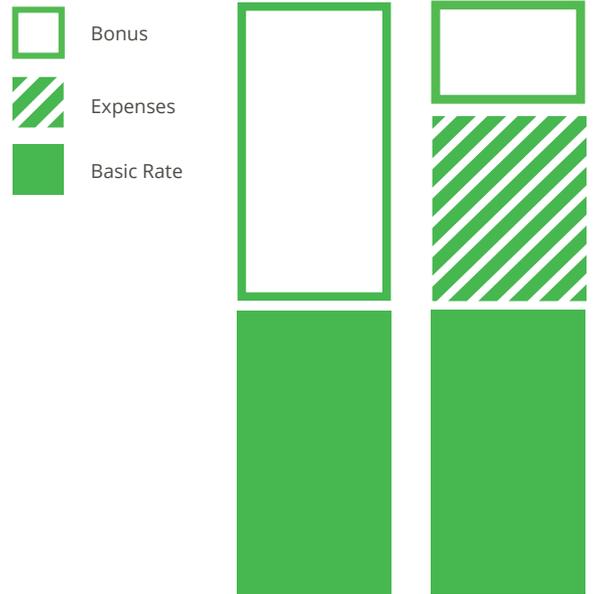


How your pay is made up

Whilst working with us your pay is made up in the following way:

- **Basic Pay:** The hours you've worked multiplied by National Minimum Wage.
- **Expenses:** Any eligible business expenses that you've submitted.
- **Bonus:** Any bonus that may apply, depending on the income you've generated from the assignment you are on.

Your basic pay and bonus is subject to Tax and National Insurance, but your expenses are tax free. Any expense allowance not used will be retained by Liquid Friday. Any expenses above the allowance will be carried forward against future allowance.



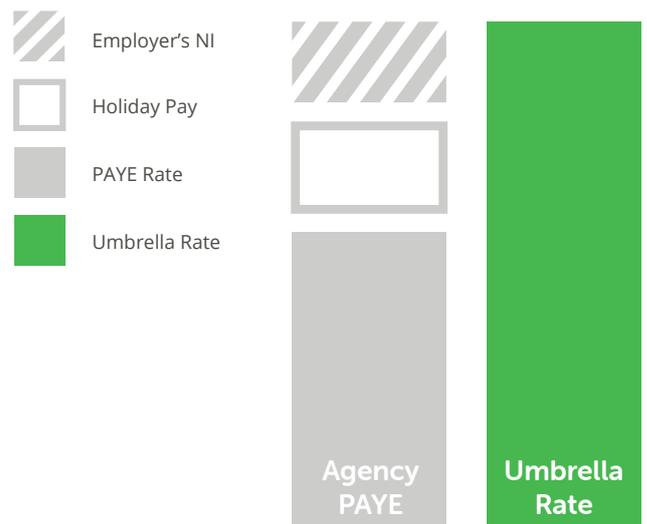
We have a separate 'payslip explanation' sheet that breaks down your payslip. This will either be attached to the welcome email you received from us or sent out in the post as part of your welcome pack if you haven't got access to email. You can also download it from the Resources section of our website.

Employers National Insurance (NIERS)

A common question we're often asked is: "What's the HMRC Payment NIERS on my payslip?"

All companies in the UK pay Employers National Insurance, which is on top of the employees salary. If you are being paid directly by a Recruitment Agency or Client then this will be paid by them.

If you are contracting with Liquid Friday this amount is included within the 'limited company rate' (sometimes called umbrella or 'uplifted' rate) that Liquid Friday receives for the services you provide. Your payslip shows what we charge your agency for your services and any amounts we incur such as NIERS, so that you are clear exactly what's going on.



Our friendly team are here to help if you need a hand. You can contact us at: hello@liquidfriday.co.uk or **02392 883300**.

When will I be paid?

Depending on the particular assignment you are working on you may be paid weekly, monthly, fortnightly or on a project-by-project basis. The vast majority of our employees are paid weekly, every Friday, one week in arrears (see below table).

In most cases your salary will clear in your account Friday morning, but it can take up until 6pm to clear. You can confirm your particular pay cycle either with us, or your consultant if you work through a recruitment agency.

	M	T	W	T	F
Week 1	Work	Work	Work	Work	Work
Week 2	Express Pay	Express Pay	Express Pay	Express Pay	Paid

Need Express Pay?

Same day payment available for a £10 increased margin. Ask the payroll team for more details.

T&C Apply

Enjoy savings with Liquid Perks

Liquid Perks is an exclusive shopping platform for Liquid Friday Employees, allowing you to save money online, in-store and via your mobile. So whether you're buying food, updating your wardrobe or planning a trip, there are exclusive savings or WOWPoints available on almost all brands – including Apple & John Lewis.

Don't forget: you can invite up to 5 members of your family or friends to enjoy these exclusive savings too. Simply log into Liquid Perks, click on My Account and then select invite A Friend.

What are WOWPoints?

WOWPoints are an online currency that you can earn when doing your online shopping through Liquid Perks. Every WOWPoint you earn is worth 1p, so 100 WOWPoints = £1.

Browse 1,000s of WOWPoints offers from top merchants. The retailer will tell us you've made a purchase, and we will award you with WOWPoints. WOWPoints are just as good as cash, and you can redeem your WOWPoints in a number of ways through Liquid Perks.



Tax Codes

Your tax code is issued by HMRC and indicates how much money you can earn each financial year (April - March), without paying any tax – also known as your 'personal allowance'.

The standard tax code changes each year, for this tax year (2019-20) it's **1250L**. This means you can earn **£12,500** per year without paying any tax. If you get paid weekly this means that the first £240 is tax free (or £1,042 if you get paid monthly). Other codes may include:

BR code – stands for Basic Rate. Your entire income is subject to 20% tax, with no personal allowance

D0 code – as above but your entire salary will be subject to 40% (higher rate) tax

K code – if your tax code is pre-fixed with a K it usually means that HMRC are recovering unpaid taxes

0T code – means that your total personal allowance has been used already

Pensions

In 2013 the government made a change to the pensions law to encourage UK workers to save for their retirement.

All employees of Liquid Friday between 22 years old and state pension age, earning more than £10,000 per year, are automatically enrolled in our pension scheme, run by **NOW:Pensions**.

From the money we receive from the agency (or client) every pay period, we will make an Employers contribution to your pension. This means your deduction is taken from your salary and you'll receive tax relief from HMRC. Whilst your pension fund is managed by **NOW: Pensions**, it can be transferred to a new employer if you leave us. Unfortunately, we cannot accept any other workplace pensions schemes you may already have in place.

We encourage all of our employees to consider long term saving, however you have the right to opt out if you wish. You'll get an email (or letter) from **NOW: Pensions** after your first pay period with full details.

Holiday pay

Whilst working with us you are entitled to a minimum 28 days paid holiday. When you fill in your application form you have the choice of getting this paid on an advance basis (paid alongside your normal wage each time you get paid). Alternatively, you can have your holiday pay retained by us and then paid out when you take leave.

If you're having your holiday pay retained and would like to take annual leave, just complete a holiday request form and either send by email to payroll@liquidfriday.co.uk or by fax to **02392 883301**. All holiday must be taken within the holiday year and cannot be carried forward. Further information can be found within your employee handbook.

You're in safe hands

We're proud of how we do things at Liquid Friday and strive to give agencies and contractors alike complete peace of mind in their dealings with us.

We are fully accredited members of the Freelancer and Contractor Services Association (FCSA) and we are audited annually in line with their Code of Conduct.

We are also affiliated with the Association of Professional Staffing Companies (APSCo) and we are approved service providers to TEAM, the UK's largest network of independent recruiters.



Margin and Business Overheads

To cover the costs of running our business and the relevant insurances, we retain a small margin depending on how much we invoice for. This is done on a weekly, fortnightly or monthly basis depending on how often you get paid.

An additional Business Overhead deduction of 1.5% is retained to cover the costs of National Apprenticeship Levy (0.5%) and an additional 1% which covers the Operational Costs of facilitating the Assignment.

Insurances

As an employee of Liquid Friday you are covered by our insurances. These include:

Insurance Cover	Brief Description
Public Liability	Insurance which covers damage, injury or death as a result of your work
Professional Indemnity	Provides cover for any claims brought against you for professional negligence
Employers Liability	Ensures cover for liability for any injury or illness as a result of your work with us
Personal Accident	Covers you for inability to work as a result of an accident at work, or whilst driving

Information regarding our insurances can be provided on request. Please contact compliance@liquidfriday.co.uk.

Your Payslip Explained

We know that when you get your first payslip it can look a bit daunting, so we've made this guide that explains all...

Your unique Employee Number.

The total hours and the rate we receive from the company or agency you are on assignment with.

The date we Processed your payment.

Your National Insurance Number.

Payroll No.	Employee Name	Process Date	NI Number
12345	Liquid Friday	10.04.2019	AB123456C

Company Receipts	Units	Rate	Amount
Basic Hourly Rate	53.00	11.00	583.00

Company Deductions	Amount
Employer Costs	55.29
Expenses	.00
Company Margin	10.00
Retained Holiday Pay	.00
Employer Contribution	11.64
Paid to Employee	506.07

Employee Payments	Units	Rate	Amount
Basic	1.00	408.13	408.13
Holiday Pay	1.00	49.26	49.26
Bonus	1.00	48.68	48.68

Employee Deductions	Amount
Tax	49.20
National Insurance	40.81
Now Pension Deduction	19.40

This Period	Year To Date
Total Gross Pay	506.07
Gross for Tax	486.67
Earnings for NI	506.07
Total Deductions	109.41
Tax Code	1250L
Payment Method	Bacs

Gross Pay YTD	3726.85
Gross for Tax YTD	3672.36
Tax Paid YTD	60.80
NI Earnings YTD	3705.05
EE's NI YTD	267.93

Here's your take home pay for this period.

NET PAY

396.66

Company Deductions	Amount
Employer Costs This includes HMRC NIERS and Business Overheads	
HMRC NIERS The amount we pay HMRC as your employer.	
Business Overheads This covers both Insurances and Apprenticeship Levy.	
Expenses The total amount of expenses we are processing for this pay period.	
Company Margin This is the profit margin Liquid Friday retains.	
Retained Holiday Pay The amount of pay that goes to your holiday pot.	
Employer Contribution This is how much we contribute to your pension.	
Paid to Employee This is the total you will be taxed on.	

In this box is a breakdown of everything you've been paid for the period.

Basic
Your total hours x minimum wage.

Holiday Pay
The amount of holiday pay paid this period.

Bonus
Anticipated taxable bonus element of your pay.

Here you can see any money deducted from what you are paid.

This Period:
Summarises your weekly pay information.

Year to Date:
Summarises your pay information for the current tax year (the tax year runs from April-March).

Tax Code:
Shows your current tax code (i.e. how much tax free allowance is being used on your income with us).



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