

EXAMPLE PAY STATEMENT

Please note these figures are for illustrative purposes only.

Your actual pay statement will be available on your pay portal each time you are paid, and the figures will be based on your actual assignment rate, margin and time worked.

Generate FS Ltd				Tax Period: Week - 1	
Employee Number	Employee Name	Pay Date	NI Number		
12345	Your Name	10/04/2026	Your NI Number		
Receipts	Timesheet Dates	Rate	Units	Amount	
21.00	30/03/2026 - 05/04/2026	21.00	36.00	756.00	
Company Costs				Amount	
Company Margin				26.00	
Apprenticeship Levy				3.22	
HMRC Payment NIERS				82.28	
ER Pension				0.00	
Expenses				0.00	
Total Amount				756.00	
Total Amount				1111.00	

COMPANY MARGIN – the only amount we retain from funds received and used to cover our operating costs.

APPRENTICESHIP LEVY – mandatory charge on employers, which is used to fund apprenticeship training scheme in the UK and payable to HMRC.

HMRC Payment NIERS – Employers National Insurance Contributions are a mandatory charge payable by all employers and payable to HMRC.

EMPLOYEE DEDUCTIONS – PAYE Income Tax / National Insurance contributions are mandatory deductions applied to all earnings and payable to HMRC. See our FAQs document for more detail.

AGENCY RECEIPTS TIMESHEET DATES – period worked, hours and days completed, and gross assignment rate received by Generate from your agency for your work before any company costs.

BASIC PAY / BONUS – Your regular earnings are split between **Basic Pay** and **Bonus**, as outlined in your contract.

BASIC PAY is based on National Minimum/Living Wage.

BONUS is the difference between your total earnings and your Basic Pay + Holiday Pay. This is variable to allow us to pay you the maximum amount possible whilst still covering employment costs.

Employee Payments				Rate	Units	Amount	Employee Deductions		Amount
BASIC	Basic Pay	12.71	36.00	457.56		TAX	PAYE	80.55	
HOLIDAYPAYC	Holiday Pay			69.41		NI	National Insurance	52.20	
COMM	Bonus			117.53					

GROSS PAY – your total pay before Employee Income Tax and NI deductions listed under Employee Deductions

Your **TAX CODE** is set by HMRC and determines how much tax-free allowance you get each tax year (Apr 6th to Apr 5th). 1257L is the standard code and equates to an allowance of £12,570 per year. BR/D0/D1 are flat rates with no allowance, generally for people with more than once income or a pension. If you believe you are on the wrong tax code, contact HMRC on 0300 200 3300 as they do not allow us to speak to them on your behalf.

HOLIDAY PAY – paid on a ‘rolled up’ basis and calculated at 12.07% of the total of your Basic and Bonus pay. If you would like us to hold this amount back and to receive later at a time of your choosing, please let us know.

NET PAY / TOTAL NET PAY – this is the amount paid to your bank account on your Pay Day after all deductions.

Your Name Address 1 Address 2 Address 3 Post Code	This Period		Year to Date	
	Gross Pay	644.50	Gross Pay YTD	991.16
	Earnings for NI	644.50	Earnings for NI YTD	991.16
	Earnings for Tax	644.50	Earnings for Tax YTD	991.17
	Deductions	112.75	Tax Paid YTD	316.80
			Employee NI YTD	140.57
			Employer NI YTD	219.88
			Employee Pension YTD	0.00
			Employer Pension YTD	0.00
	Tax Code	1257L	Student Loan YTD	0.00
	W1M1	True	Postgraduate Loan YTD	0.00
	Payment Method	Bank		
	Net Pay	531.75	Net Pay for Period	531.75

W1M1 True – “non-cumulative basis” meaning that your tax is worked out separately each time you receive pay with no reference to what has happened during the rest of the year. You receive the appropriate proportion of the tax allowance for each pay calculation.

W1M1 False – “cumulative basis” meaning that you pay the correct amount of tax over the course of a year, considering any changes in your income or tax credits throughout the year. You can ask HMRC to move you to this kind of code, if you are not already on it.

ILLUSTRATION ONLY