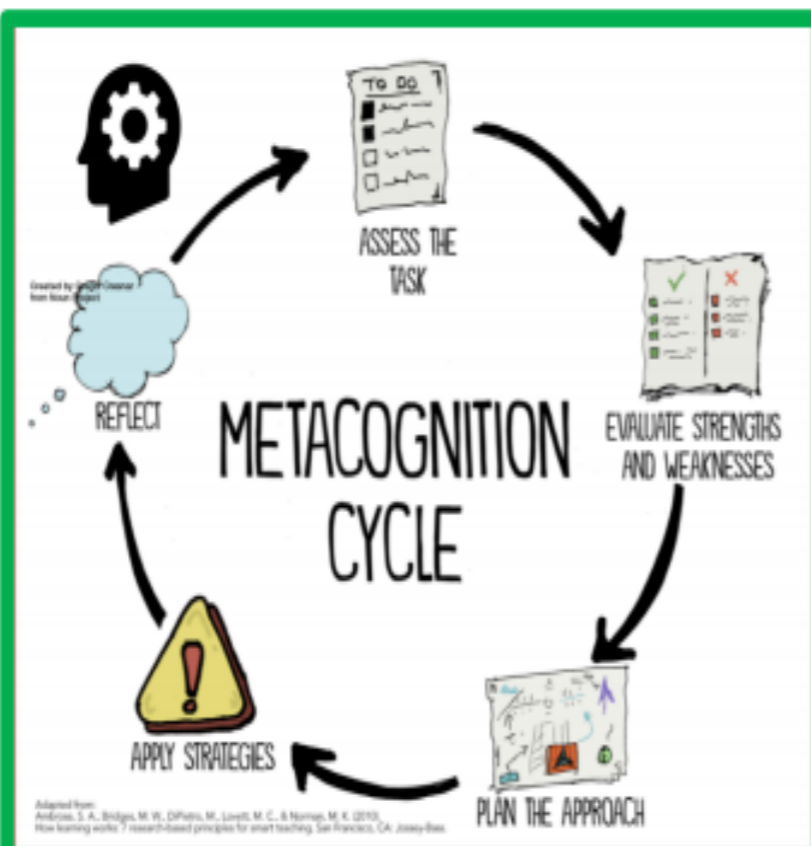




# LITWW—Developing Skills

## Language for Learning

- Metacognition
- Self-regulation
- Raising the participation age
- Labour Market information
- Career pathway
- Work-life balance
- Application form
- Letter of application
- CV (Curriculum vitae)
- Personal statement
- Interview preparation and techniques
- Aspiration
- Ambition
- SMART targets



## How to Prepare for a Careers Interview

Here are some activities you might find helpful to get you used to researching careers related topics:

- Research different careers
- Identify your skills and qualities and suitable careers
- Research the post 16 options that are available
- Make a progression Plan



## Labour market information (LMI)

It is information relating to career occupations and industries, such as job numbers and salaries. It can also include a range of more specific details, such as educational levels for occupations, workforce demographics and employment patterns locally and/or nationally.

You can access up to date LMI for [Rotherham and Sheffield](#) from our website.



## Anti bullying week - November

Bullying behaviour is defined as repeated, negative behaviour that is intended to make others feel upset, uncomfortable or unsafe.



## National careers service's guidance on writing a CV

A CV is a short, written summary of your skills, achievements and experience. You use it in the first stage of applying for jobs. Employers often ask for a CV instead of an application form. You can do it on paper or online. There are some things that you need to put in your CV. You can change the order of these to suit your situation and the type of CV layout you want to use.

- Contact details
- Personal profile
- Your education history
- Your work experience history
- Hobbies interests or achievements
- References



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### 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: **National Insurance**

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

### 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.

### Define: **Indirect Taxation**

This is less obvious than a direct tax as it is included in the price of things that you buy. E.G. VAT

### Define: **Gross Income**

Total amount of income earned before any deductions.

### Define: **Net Income**

Total amount of income you receive after all deductions

## Types of Taxations in the UK

Income Tax	This is the tax levied directly on personal income. The amount of <b>income tax</b> you pay depends on two things: How much of your income is above your <b>Personal Allowance</b> How much of your income falls within each taxband
National Insurance Contributions	You pay this in order to qualify for certain benefits and State Pension. <b>Anyone over 16</b> , earning £190 or more each week, or is self-employed and has a profit of more than £6,725 a year is expected to pay <b>National Insurance</b> .
Consumption Tax (VAT)	It is found on most goods and services, with the standard <b>VAT rate being 20%</b> . In this category, you'll find goods such as alcoholic drinks, chocolate, prams and pushchairs, and taxi fares. There's a <b>reduced rate of 5%</b> levied on children's car seats, electricity, gas, heating oil and solid fuel, and mobility aids for the elderly, among other things. The <b>zero rated products</b> include books, meat and poultry, fruit and vegetables, and household water, etc.
Excise Duty	These are charged on things such as alcohol, tobacco, betting, and vehicles as well as the producer of these goods being charged. <b>Excise duties</b> are usually imposed in addition to an indirect tax such as VAT. The excise tax is included in the final sale price of the product, meaning that the consumer pays indirectly. Excise is used as a deterrent towards three broad categories of harm: <ul style="list-style-type: none"> <li>• Health risks from abusing toxic substances e.g. tobacco or alcohol</li> <li>• Environmental damage e.g. fossil fuels</li> <li>• Socially damaging/morally objectionable activity e.g. gambling or soliciting</li> </ul>
Corporation Tax	This is tax on company profit so you'll have to pay if you're doing business as: <ul style="list-style-type: none"> <li>• A limited company</li> <li>• A foreign company with a UK branch or office</li> <li>• A club, co-operation, or other unincorporated association e.g. a sports club</li> </ul> From 1 <sup>st</sup> April 2017, the normal rate of <b>corporation tax is 19%</b> , this tax can be confusing as it must be paid before you file your company tax return, which leaves many businesses with two accounting periods, making it harder to keep an overview.
Stamp Duty	The <b>Stamp Duty Land Tax (SDLT)</b> has to be paid if you buy a property or land over <b>£125,000 for residential properties</b> and <b>£150,000 for non-residential land and properties</b> . The amount paid is dependent on the value of the property, but first time buyers maybe exempt from this tax.

### How is income tax calculated.

As an employee:

- You pay 0% on earnings up to £12,570\* for 2022-23
- Then you pay 20% on anything you earn between £12,570 and £50,270
- You'll pay 40% income tax on earnings between £50,271 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 £12,570
- 20% on the next £37,700
- 40% on the next £2,000.

Therefore you would expect to pay

- £8,300 per year / £692 per month

### How is National Insurance calculated.

As an employee:

You pay National Insurance contributions if you earn more than £190 a week before tax you pay 13.25% of your earnings above this limit and up to £967 a week the rate drops to 3.25% of your earnings over £967 a week.

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

- Nothing on the first £190
- 13.25% (£102.95) on the next £777
- 3.25% (£1.07) on the next £33.

Therefore you would expect to pay

- £104.02 per week / £450.75 per month