



# Instagram



**Taxsavvy Youth**

Unlocking the secrets of your paycheque 😊!

Hey peeps!

Are you a young employee confused with the numbers on your payslip?

Check this out:

**Gross Earnings:** Your total earnings before deductions. This includes your basic salary and extra earnings such as bonuses (**shown as R5000** on the payslip example)

**Deductions:** This includes all amounts deducted from your gross income e.g taxes and retirement contributions (**shown as R1479.86** on payslip example)

**Net Pay:** This is your net earnings after deductions. Your actual paycheque amount!  
(**shown as R3520.14** on the payslip example)

**Period pay:** It explains how you often get paid, it could be monthly, weekly or daily.

Understanding your payslip is essential to ensure you're getting paid correctly.  
Think of your payslip like a report card for your salary 😊!

#Payslip101#YoungProfessionals #GetPaidRight#MoneyMatters!

Gross Vs Net Income



Deductions





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Taxsavvy Youth

Employee No.	Employee	Date	National Insurance No.
001	Dwayne Johnson	31-Jul-2020	PX 12 34 56 D
Payments	Units	Rate	Amount
Basic Pay			5,000.00
Total Payments			5,000.00
Deductions			Amount
Income Tax			958.20
National Insurance			421.66
Pension			100.00
Total Deductions			1,479.86
Dwayne Johnson 123 BOND STREET LONDON W1C 2XA		Totals This Period	Totals Year To date
		Total Payments	5,000.00
		Total Deductions	1,479.86
PERFECT PAYROLL LTD		Taxable Gross Pay	20,000.00
		Income Tax	3,832.00
		Employee NIC	1,686.64
		Employer NIC	2,355.92
Tax Code: 1250L NI table: A Tax Period: Jul-2020 Payment Method: BACS		NET PAY	3,520.14

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