



New tax year

Checklist

The new tax year is the perfect time to review your finances and make sure you're taking advantage of all the tax-efficient options available to you. Using our simple checklist can help you make informed decisions about your financial future and that of your family.

1. Open or top up your ISA

You can invest up to £20,000 in your ISA in the 2025/2026 tax year and split the contribution, between either Cash or Stocks and Shares.

2. Review your pension contributions

You can save up to £60,000 per year or 100% of your annual income (whichever is lower) into your pension each year. You can also carry forward any of your unused pension allowances from the previous three tax years subject to qualifying criteria.

3. Review your State Pension National Insurance contributions

The amount of State Pension you'll get depends on how many 'qualifying' years of National Insurance payments you have. Review your contributions paid while you are working to see any gaps you have, then look to see if you can top up.

4. Open or top up a Junior ISA

You can add up to £9,000 (current allowance) into a Junior ISA in the 2025/2026 tax year, and each year until the child turns 18. Like adult ISAs, you can choose between Cash or Stocks & Shares.

5. Review your potential Inheritance Tax liability

You can gift up to £3,000 per year, known as your annual exemption, and if unused you can use the previous year's. As an example, if you only used £1,000 in the last tax year you can use this year's allowance in full first and then the remaining £2,000 from last year.

6. Review your non-financial arrangements

Ensure they are up to date and reflect your current situation and wishes, such as Wills and lasting powers of attorney (LPA).

7. Review any existing borrowing arrangements in place

Get in touch

For personalised financial advice to suit your circumstances, please get in touch.

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Figures correct for the 2025/2026 tax year.

An ISA is a medium to long term investment, which aims to increase the value of the money you invest for growth or income or both. The value of your investments and any income from them can fall as well as rise. You may not get back the amount you invested.

HM Revenue and Customs practice and the law relating to taxation are complex and subject to individual circumstances and changes which cannot be foreseen.

Will writing and Lasting Power of Attorney are not regulated by the Financial Conduct Authority.

Approved by The Openwork Partnership on 31/03/2025