



Summary of Income Tax Allowances Year of Charge 2023

The standard rate of income tax is 20p in the £

Personal Allowance	£ 13,025
Dependent Relative Allowance If the relative's income exceeds £8,800 , the allowance is reduced by £1 for every £1 by which the relative's income exceeds £8,800	£ 4,225
Infirm Person's Allowance	£ 4,225
Housekeeper Allowance	£ 4,225
Charge of Children Allowance Generally available only to lone parents	£ 8,850
Retirement Annuity Allowance Tax at the standard rate on a sum equal to the qualifying premiums or contributions	
Annual tax-free lump sum limit for a pension scheme	£203,000