

## Stop Press- Good news from the Budget!

An unexpected bonus for childcare announced in the Budget on 22nd March was an increase in the childcare voucher amount that a parent can take each week tax and National Insurance free.

The amount has risen from £50 to £55 per week which means that a parent can now save up to £1195 per annum on their childcare costs.

In working terms this means that the maximum monthly voucher has increased from £217 to £243 - equivalent to an annual total of £2916 within any one tax year.

The increase comes into effect from April 6<sup>th</sup> 2006.

The online calculator can help work out the potential savings that can be made.

Anyone wishing to take advantage of the new higher savings should contact their HR department for further information on how to increase their voucher amount.

Ends.