A guide to your tax voucher

This guide is designed to help you understand your tax voucher and the information it contains. It will also tell you how the figures in the first section, known as the 'consolidated' tax voucher, should be included on your self-assessment tax return, if you have to complete one.

What your tax voucher shows

A tax voucher shows the various types of income your investments have produced and any tax we have deducted.

It's important to remember that accumulating funds produce an income, even though you do not receive it yourself and it does not appear on your regular statements. With this type of fund, the income goes straight back into the fund, and the fund manager decides how to invest it. The tax voucher shows your share of the fund's income.

We do not show income from ISA and pension investments on your tax voucher because you do not have to pay tax on it.

How your income will be taxed

We no longer deduct tax from dividends or interest paid by UK investments, but they are still treated as taxable income.

- **Interest payments may count towards your annual Personal Savings Allowance** – in the 2023/24 tax year, this was £1,000 for a basic rate taxpayer and £500 for a higher rate taxpayer. Additional rate taxpayers do not have a Personal Savings Allowance.
- **Dividend payments may count towards your Dividend Allowance** – you do not have to pay tax on your first £1,000 dividend income from the 2023/24 tax year.

HM Revenue & Customs will tell you if you have to pay any tax on your investment income.

Equalisation

Equalisation is accrued income that is allotted to you when you either buy shares/units or switch between share classes during the period covered by your tax voucher.

- Equalisation from **buying** shares/units may affect any Capital Gains Tax you have to pay when you eventually sell your investment. You should deduct the equalisation from the amount you paid for your investment when you calculate any gain from selling it.
- If the equalisation comes from transactions other than purchasing shares/units, for example from switching between share classes or transfers between platforms, you should add the equalisation to the income you receive from the fund and include it in the same box on your tax return. In this case there is no impact on Capital Gains Tax.

Offshore income

Your tax voucher does not show any accumulated income covered by the reporting rules for UK offshore funds. KPMG provide information for all the reporting funds available on our platform. This is a free service which you can register for at **kpmgreportingfunds.co.uk**.

In the unlikely event KPMG does not have the information, you will need to contact the fund provider directly as Fidelity does not hold this information.

Your tax voucher and your tax return

The diagram on the next page relates to the 'Income' section on page 3 of your self-assessment tax return.

It shows how the figures from your consolidated tax voucher should be included on your tax return. Wherever possible, we have used the same terminology as your self-assessment form to help you see which boxes the various figures should go in.

Please remember that your tax voucher only shows income from the investments you hold with us. If you also have investments with other companies or platforms, they may send you tax vouchers too. In this case, you may need to add the corresponding figures from the various tax vouchers together and include the total on your tax return.

Tax treatment depends on individual circumstances and all tax rules may change in the future.

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Your tax voucher and your tax return

Income

Interest and dividends from UK banks and building societies

1 **Taxed UK interest** – the net amount after tax has been taken off - read the notes

£ .00

2 **Untaxed UK interest** – amounts which have not had tax taken off - read the notes

£ .00

3 **Untaxed foreign interest (up to £2,000)** – amounts which have not had tax taken off - read the notes

£ .00

4 **Dividends from UK companies** – the amount received - read the notes

£ .00

5 **Other dividends** – the amount received - read the notes

£ .00

6 **Foreign dividends** (**up to £1,000**) – the amount in sterling after foreign tax was taken off. Don't include this amount in the 'Foreign' pages

£ .00

7 **Tax taken off foreign dividends** – the sterling equivalent

£ .00

UK pensions, annuities and other state benefits received

8 **State Pension** – amount you were entitled to receive in the year, **not the weekly or 4-weekly amount** - read the notes

£ .00

9 **State Pension lump sum** – the gross amount of any lump sum - read the notes

£ .00

10 **Tax taken off box 9**

£ .00

11 **Pensions (other than State Pension), retirement annuities and taxable lump sums treated as pensions** – the gross amount. Tax taken off goes in box 12

£ .00

12 **Tax taken off box 11**

£ .00

13 **Taxable Incapacity Benefit and contribution-based Employment and Support Allowance** - read the notes

£ .00

14 **Tax taken off Incapacity Benefit in box 13**

£ .00

15 **Jobseeker's Allowance**

£ .00

16 **Total of any other taxable State Pensions and benefits**

£ .00

Other UK income not included on supplementary pages

Don't use this section for income that should be returned on supplementary pages. Share schemes, gilts, stock dividends, life insurance gains and certain other kinds of income go on the 'Additional information' pages.

17 **Other taxable income** – before expenses and tax taken off

£ .00

18 **Total amount of allowable expenses** - read the notes

£ .00

19 **Any tax taken off box 17**

£ .00

20 **Benefit from pre-owned assets** - read the notes

£ .00

21 **Description of income in boxes 17 and 20** - if there's not enough space here please give details in the 'Any other information' box, box 19, on page TR 7

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1 **UK taxed interest** – the total interest after tax shown on your tax voucher should be included in the figure you put in **box 1** of your tax return.

2 **UK untaxed interest** – the total interest shown on your tax voucher should be included in the figure you put in **box 2** of your tax return.

3 **Foreign interest** – any entries in this table which have £0.00 in the 'Foreign tax paid column' should be added up and included in **box 3** of your tax return, as long as the total figure is £2,000 or less. If the total is more than £2,000, this interest must go in the 'Foreign' section of your tax return instead. The 'Foreign' section requires you to list the countries you have received interest in, and the amount paid in each of them. To make this easier for you, your tax voucher breaks your foreign interest down by country.

4 **UK company dividends** – the total dividends shown on your tax voucher should be included in the figure you put in **box 4** of your tax return.

5 **Other UK dividends** – the total dividends shown on your tax voucher should be included in the figure you put in **box 5** of your tax return. Please note that this includes income from investment trusts, even though they are technically companies.

6 **Foreign dividends** – the total from the 'dividends after tax' column should be included in the figure you put in **box 6** of your tax return, as long as it is £1000 or less. If the total is more than £1000, these dividends must go in the 'Foreign' section of your tax return instead. The 'Foreign' section requires you to list the countries you have received dividends in, and the amount paid in each of them. To make this easier for you, your tax voucher breaks your foreign dividends down by country.

17-21 **UK property income**

- If your tax voucher shows that you have received any income from property authorised investment funds or real estate investment trusts, you should include the total from the 'Income before tax' column in **box 17** of your tax return showing 'Other taxable income'.
- The total from the 'Tax paid' column should be included in **box 19** of your tax return showing 'Any tax taken off box 17'.
- Write a brief description of the income, such as 'Property income distributions' in **box 21**.

17-21 **Other income (discounts and rebates)**

- If your tax voucher shows that you have received any discounts or rebates from fund management charges, you should include the total from the 'Income before tax' column in **box 17** of your tax return showing 'Other taxable income'.
- The total from the 'Tax paid' column should be included in **box 19** of your tax return showing 'Any tax taken off box 17'.
- Write a brief description of the income, such as 'Fund management charge discounts/ rebates' in **box 21**.

Your tax voucher will only show the types of income you have received from Fidelity – if any of the sections highlighted above does not appear on your tax voucher, it means you have not received this type of income from us.

Your tax voucher shows income for a full tax year. If you need a voucher for a partial tax year – for example, because you are dealing with the account of an investor who has died – please contact us.

If you need any information about your tax voucher, call us on 0800 358 4385, but please remember that we cannot give tax advice. If you have any questions about your particular tax situation, we suggest that you speak to an adviser who is qualified in tax matters, a tax specialist or HM Revenue & Customs.

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