

Example calculations of salary sacrifice for Purchase of Annual Leave Scheme

	Example 1	Example 2
	<ul style="list-style-type: none"> • Works 36.5 hours per week or 7.3 hours per day • Purchase of 10 days annual leave • Gross annual salary £17,408 • Gross monthly salary £1450.67 • $1/365^{\text{th}} = £47.69$ 	<ul style="list-style-type: none"> • Works 21 hours per week (3 days x 7 hours) • Purchase of 4 days leave (max 6 days) • Gross annual salary £17,408, pro rata per year £10,015.56 • Hourly rate £9.17
Calculate the number of days/hours leave you wish to purchase	10 (days) x £47.69 per day = £476.90	4 (days) x 7 (hours) = 28 hours
Calculate the cost of the leave by multiplying the number of hours by the hourly rate	N/A	28 hours X £9.17 per hour = £256.76
Deduct cost of leave from gross annual salary	£17,408 - £476.90 = £16,931.10 (new gross annual salary)	£10,015.56 - £256.76 = £9,758.80 (new gross annual salary)
Pension payable on original salary (only if USS or UASLAS member)	£17,408	£10,015.56
Divide new salary by 12 to get new monthly salary (or by 6 for half year)	£16,931.10 / 12 = £1,410.93	£9,758.80 / 12 = £813.23
Leave sheet credited with	10 days leave	28 hours leave