

Tax year-end to-do list



As the end of the tax year approaches, it is essential to make the most of available opportunities and ensure your finances are in order. Here is a handy list of key considerations to bear in mind as the 5th April deadline approaches...



Utilise your annual ISA allowance

Check you have fully subscribed to your £20,000 Individual Savings Account (“ISA”) allowance for the current tax year (2023/24). Tax changes from April are anticipated to make it even more vital to take full advantage of this tax wrapper. [Read our latest ISA blog here.](#)



Review your investment portfolios

If you manage your own investments, now is a great time to review your portfolio’s performance over the past year and make adjustments if necessary to ensure alignment with your financial goals and risk tolerance. Consider tax implications when making any changes, such as Capital Gains Tax (“CGT”) on profits. You may wish to consider seeking [professional investment advice.](#)



Claim tax reliefs and allowances

Ensure you’ve utilised all available tax reliefs and allowances, such as the annual dividend allowance (£1,000 for 2023/24) and the personal savings allowance. Consider making charitable donations to benefit from tax relief through Gift Aid.



Harvest capital gains

Assess your capital gains for the tax year and consider taking advantage of your annual CGT exemption. In the new tax year (2024/25) your annual CGT exemption will be halved from the current £6,000 to just £3,000.



Plan for the new tax year

Start planning early for the new tax year by considering your financial goals, investment strategies and any changes in tax legislation that may affect your finances. Remember to consult with a financial adviser or tax professional for personalised advice tailored to your individual circumstances. By staying proactive and informed, you can make the most of tax-efficient opportunities and optimise your financial position.

Walker Crips advises seeking professional guidance before making any financial decisions. To find out more about the investment management services available from Walker Crips, please visit walkercrips.co.uk.

Important information

The value of any investment and the income arising from it is not guaranteed and can fall as well as rise, so that you may not get back the amount you originally invested. Past performance is not a reliable indicator of future results. Nothing in this document constitutes advice to undertake a transaction, and if you require professional advice you should contact your financial adviser or your usual contact at Walker Crips.

Tax figures and legislation are correct as at 9th February 2024 but are subject to change and will be dependent on an individual’s circumstances.

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