

# 18<sup>th</sup> November 2022

## Inclusion North News



Inclusion North will share an important news story and tell you about their own work here every two weeks.



### The Government Autumn Money Statement – also called the budget – what it means to us all:



On Thursday the government set out a budget – they do this twice a year. It is to plan how we make money and how we spend money as a country.



The chancellor Jeremy Hunt has told people there will be a large amount of **tax rises** – where we give more money to the Government from our wages or from businesses. There will also be **spending cuts** which is where the Government spend less money on things.



Jeremy Hunt said that the UK was in recession which means the money we make as a country has gone down.



He announced a plan for taxing people who work. That means some people will pay more tax on their wages if they earn a lot of money. Also for the next 3 years the amount people can earn before they pay tax will not go up.





Help from the Government with energy bills will be cut back in April.

Some people will still get help.



- £900 for those on means-tested benefits
- £300 for pensioner households
- £150 for those on disability benefits



The state pension, benefits and tax credits will go up 10% which is a good thing and the National Living Wage will go up from £9.50 an hour for over-23s to £10.42 from April.



Energy firms will pay more money to the government because they have made a big profit. This is called a windfall tax.



People with electric vehicles will have to start paying road tax from April 2025.



In England, the NHS and education will get more money from the government for the next 2 years.