

Member's Newsletter

November 2023



iSME
Irish **SME** Association



Dear member,

I'll start with the bad news. After more than seven years of a membership price freeze, we have to move with the times and increase them. They will be finalised with the Board before December, and I will communicate them to you then. But unfortunately, if we want to maintain ISME as a viable trade association, we will have to increase our prices.

Budget 2024 turned out a little like the Late Late Show, with something for everyone in the audience. The personal tax package announced was minimal but welcome. The adjustment to the standard rate cut off to €42,000 means the average worker will be €400 per annum better off. The adjustments to the tax credits means a further increase in net income of €100 per person. The USC rate cut – 4.5% reduced to 4% – and the starting threshold for 4% increase to €25,765 means a person on €42,000 will have a USC of reduction €81 per annum. However, workers will still be paying tax at the marginal rate while earning €5,200 below the average industrial wage.

For employers, the news is more serious. The increase of 12.4% (13.9% including auto-enrolment) in the national minimum wage increase will cost €3,228 per employee at or near the minimum wage.

Government has announced an aid package of €250m for 130,000 businesses based on their rates payments. Because this scheme is tied to commercial rates, and is only payable to those businesses paying up to €20,000 in rates per annum, most businesses will not be covered by the Increased Cost of Business (ICOB) Scheme. The results of our survey are below:

Survey Responses:	252	
Eligible businesses:	128	(51% of total)
ICOB support sufficient	24	(19% As Percentage of those eligible)
ICOB support insufficient	104	(81% As Percentage of those eligible)
ICOB support sufficient		(10% As Percentage of Survey)
ICOB support insufficient		(41% As Percentage of Survey)

In summary, only 10% of the total businesses surveyed will be covered adequately by the ICOB scheme.

There is some minor tweaking of entrepreneurial taxes, but we do not believe they will result in a substantial uptake in the use of the EIIS or KEEP schemes. You will find our reaction to Budget 2024 [HERE](#).

We have spoken with the Department of Finance and the Revenue about the [Revenue Enhanced Reporting Requirements](#). We are not satisfied that the new requirements are necessary, or that they can be easily delivered. We will therefore be coordinating with other trade groups to oppose them with the Minister for Finance.

I'm delighted to tell you that our summer campaign for the [ISME Finance Finder](#) produced over €19,000,000 in serious enquiries to our various funding partners, some of which have already been funded. Remember to recommend the Finance Finder to any business you know which is in pursuit of debt or equity finance.

Tickets for our 30th Anniversary Lunch [are on sale HERE](#). We look forward to seeing as many as possible of you there for what will be a really enjoyable event for you and your staff. Comedian Barry Murphy of Après Match fame will entertain guests over dessert. If you wish to participate as a sponsor, contact marketing@isme.ie. For travellers from the country, we're happy to assist you in putting together a table of guests from your county, if you contact us in the office.

Budlite Services IE

Genuine Homecare

Timeseer.AI NV

Phair & Co. Tax and Business Advisors

Blackwater Tyre Services Limited t/a

Rathcormac Tyres

Atlas B2B Marketing

Horan's Health Stores Ltd

Visas Ireland

Relearn Training and Technology Services

Limited t/a The Digital Projects

The Podcast Studios

RP Electrical

JQ Engineering Limited

Pension Freedom

AiP Thermoform Packaging Ltd.

Mint Plus c/o Fonua

Highline Office Technology



**Join us for lunch
to celebrate the
30th anniversary
of ISME**

Friday, 17th November 2023
Clontarf Castle, Dublin 3

BOOK HERE>

ISME 30 Years Business Lunch

To launch our 30 years celebration, ISME will be hosting a Business Lunch in the **Clontarf Castle Hotel, Dublin on Friday 17th November, 1.00-5.00pm.**

Put this date in your diary and please bring along your staff and clients. Mix and network with fellow businesspeople, enjoy a four-course lunch and celebrate 30 years of ISME. Comedian Barry Murphy will also provide guests with some “Après Lunch” entertainment. We look forward to seeing members and non-members alike in Clontarf in November.

To **book tickets** and to know more about the event, click [here](#).

For any queries, please contact marketing@isme.ie

Promotion & Sponsorship Opportunities

You can also avail of a sponsorship opportunity, or a chance to sponsor your branded merchandise at the lunch by contacting marketing@isme.ie

You can include a dedicated message in our commemorative program, which will be available in print as well as in soft copy, by contacting marketing@isme.ie

Lastly, the lunch commemorative program will contain a QR code which will direct delegates to a short commercial bio, detailing goods and services that our guest businesses buy or sell. This is your opportunity to connect with like-minded SMEs and larger businesses with whom you might like to trade in the New Year virtually. There is no charge for this facility for guests attending the lunch. To add your business, please fill in the form [here](#) or contact marketing@isme.ie



Advertise in the bisME

The final issue of The bisME will be out at the end of November and we are taking bookings now for this issue, due out in November. ISME Members get reduced rate on ads, find out more [here](#) and to book contact marketing@isme.ie.

ISME's response to Budget 2024

The Irish SME Association, ISME, sets out its response to the 2024 Budget announced in October

- The tax package announced is minimal but welcome. The adjustment to the standard rate cut off to €42,000 means the average worker will be €400 per annum better off. Overall saving on income tax €440 per person per annum
- Adjustments to the tax credits: this means an increase in net income of €100 per annum
- USC rate cut – 4.5% reduced to 4% – starting threshold for 4% increase to €25,765 – Person on €42,000 (standard rate cut-off) USC reduction €81 per annum
- However, workers will still be paying tax at the marginal rate while earning €5,200 below the average industrial wage.
- The increase of 12.4% (13.9% including auto-enrolment) in the national minimum wage increase will cost €3,228 per employee at or near the minimum wage.
- Government has announced an aid package of seems like an opportunity missed €250m for 130,000 businesses based on their rates payments. This support averages €1,923 per business, €1,305 below the pay increase. It remains to be seen if this will be sufficient to keep them going.
- Angel investors can avail of CGT relief amounting to twice their investment.
- KEEP scheme market valuation will increase from €3m to €6m.
- The VAT threshold will increase from €37,000 to €40,000 for services and from €70,000 to €80,000 for goods.
- The EIS threshold will be increased to €500,000
- There will be a €400 credit for electricity microgeneration by households.
- There will be a consultation completed by next summer on share-based remuneration for employees.
- Landlords will receive a rental income disregard, at the standard rate, of €3,000 in 2024, €4,000 in 2025, and €5,000 in 2026 and 2027, subject to terms.
- Section 481 relief for the film industry will increase from €70m to €125m.
- The motor insurance levy will be reduced by 1%
- The vacant home levy will increase to three times the relevant LPT

In short, this is a large budgetary package spread very thinly through the economy. There are no bold steps taken on the entrepreneurial side, which seems like an opportunity missed.

Dawn Raid Guide

“Dawn raid” is the colloquial expression given to an unannounced inspection of a company’s premises, usually as part of an ongoing investigation by regulatory or law-enforcement authorities. Any company, no matter its size, may be subject to a dawn raid. Dawn raids are usually triggered by a complaint e.g. from an employee, customer, competitor, an anonymous tip, or an individual subject to investigation by a state agency. You can download our Dawn Raid Guide in the Members Area [here](#).



ISME Finance Finder: Free 30-minute Consultation Available

The ISME Finance Finder, powered by Swoop, is offering a **free 30-minute one-to-one consultation clinic**. The consultations are provided on a no obligation and confidential basis.

The Swoop team provide expertise and professionalism based on their deep knowledge of the lending market both in Ireland and in the UK. During the consultation they can address such key questions as:

- Who are the key players?
- What does it mean for your business?
- What small business loans or funding is available for SMEs?

Plus

- They can advise and review your business's specific requirements?

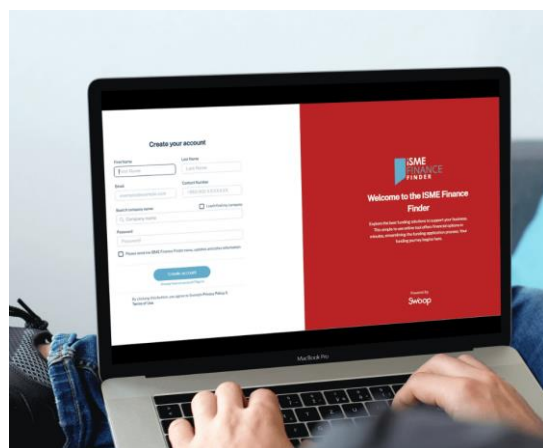
You may want to start or expand your business, improve cashflow, refinance debt, acquire a business, purchase property, stock or invest in a new market...then there are funding opportunities available to you.

Now may not be the time to apply for a loan but the Swoop team will look at your business to see if it's loan-ready or give advice on what you need to do before applying for funding and show you the options available.

There are 3 ways to connect and set up your free consultation:

- Click [here](#) to fill out a form
- Email isme@swoopfunding.com
- Phone +353 1 270 7658

Visit the ISME Finance Finder [here](#).



ISME Surveys

➤ Q2 2023 Trends Survey

How did your business find the second quarter of 2023? In an ever-changing business environment, we want to hear from you on how your organisation has been impacted by completing our Trends Survey for Q2 2023 [here](#).

Please share this survey with your network.

➤ Q2 2023 Bank Watch Survey

Please take our Bank Watch Survey for Q2 2023 based on your experiences of accessing finance and engaging with lenders [here](#).

The Bank Watch Survey provides us with the latest up to date information on SME's access to finance. The findings of these surveys will be circulated to media and will feed into relevant groups and committees ISME sit on. Reports will also be uploaded to the ISME website, view previous reports [here](#).

Please share this survey with your network.

The ISME Members Area has exclusive resources and content for Members including the ISME Members Directory, full details on how to avail of the ADVANTAGE Affinity Programme, publications, guides and reports. We have added new features to this area – the Members Forum and tools to upload Member News and Jobs.



ISME HR HUB

View our new ISME HR HUB where you can access guides, templates, contracts, policies and more to support you in managing HR in your business.

[Access here.](#)



ISME Resources

View our range of Member Guides on GDPR, Employment Law, Health & Safety, Revenue and more.

[More details](#)



Members Directory

View and network with other ISME Members.

[More details](#)

ISME HR Hub – your HR support

To support Members to deal with the ever-changing world of HR and employment law, we have created a portal to give you access to guides, templates, contracts, policies and more to support you in managing HR in your business. We have curated the information based on the HR Life Cycle: Attraction, Recruitment, Onboarding, Policies & Training, Performance Management and Exit.

You can also find information from government agencies and other third parties in our General Information & Resources page, links to the top downloads and view our selection of blogs including Statutory Sick Pay FAQs and EU Directive on Transparent and Predictable Working Conditions.

To find out how it works and looks, click on the video about the portal [here](#). To use the ISME HR Hub log into the Members Area, click on the top left button.

Sign up for HR Updates

Did you know that you can get updates regarding current employment legislation changes and HR Topics both employers and HR Practitioners should be aware of straight into your inbox as a member of ISME for free?

The ISME HR updates is a channel for immediate communication with members. The team will only send you useful and relevant updates regarding legislation change and updated content on the ISME HR Hub. This will assist your company to stay well informed on your legal requirements relating to HR.

To sign up, please click [here](#) and input your email address and you will be automatically registered for our updates.

Sign up for HR Updates

ISME Group Life Plan – Cover Increased as requested by ISME Members

This is an optional employee benefit that is designed to pay a lump sum to a members' next of kin in the event of death in the employer's service. This cover is not available to the general public and is rated specifically for ISME member companies.

The plan is open to new members from **1st October to the 14th of November 2023**.

The restored benefits are as follows:

Cover of €100,000 – Annual Premium €309

Cover of €80,000 – Annual Premium €247

Cover of €60,000 – Annual Premium €185

Additional Benefits:

- Employers' protecting their valuable staff and their families.
- It is an employee benefit that doesn't incur employee BIK.
- Same price for all, including older staff or those that vape or smoke.
- Free €10,000 children death cover all Plan members.

To join fill in the online application [here](#)

T&C apply.

New Courses Available from the HSA

➤ New Ergonomics Risk Assessment Course

A new course Introduction to Ergonomic Risk Assessment is now live on hsalearning.ie. This course is intended to raise awareness and provide an overview of ergonomics and its relationship to the risk assessment process.

The course is available at: <https://hsalearning.ie/mod/page/view.php?id=36>

Please also note the suite of supports developed by the HSA in the Manual Handling/Display Screen Equipment space. For more, please see here: https://www.hsa.ie/eng/topics/manual_handling/

➤ Health and Safety in the Workplace for Apprentices

The **Health and Safety in the Workplace for Apprentices** course is now live on hsalearning.ie Please see:

<https://hsalearning.ie/mod/page/view.php?id=1536>

The course provides a general overview of safety, health and welfare and the key areas that apply to apprentices at work.

The course is free and takes 20 minutes to complete. A certificate is available on completion of a short assessment at the end of the course.



Health & Safety Authority Update

The HSA are delighted to have reached a huge milestone with [BeSMART.ie](https://www.besmart.ie) with over 100,000 users.

- [Psychosocial Risk Assessment: Guidance for Exposure to Sensitive Content](#) was developed by the Health and Safety Authority and the State Claims Agency. It was developed in order to assist organisations employing people in roles which expose them to sensitive content as part of their assigned duties or other employees who are unexpectedly exposed in their role.
- [Exposure to Sensitive Content Risk Assessment Template](#) was developed by HSA to support organisations employing people in roles which expose them to sensitive content.
- [SunSMART Employee Information sheet](#) is written primarily for employees and safety representatives to raise awareness about the risk of skin cancer from sun exposure.
- [New Code of Practice for Indoor Air Quality](#) provides practical guidance as to the observance of the provisions of the Safety, Health and Welfare at Work (General Application) Regulations 2007 (S.I. No. 299 of 2007), as amended by S.I 255 of 2023. This Code of Practice comes into operation on 26th May 2023. Notice of the publication of this Code of Practice was published in Iris Oifigiúil on 6th June 2023.
- [Use Chemicals Safely – Read the Label information sheet](#) provides information about how to read the label on containers – in particular, understanding the dangerous properties of a chemical. The information sheet also provides information about hazard pictograms.
- [Using Chemicals safety at home and in the garden information sheet](#) provides guidance about the safe use of chemical in both the home and garden.
- [Information Leaflet: Risk Assessment of Chemical Hazards](#) is intended to help employers in assessing the risks that relate to chemical agents in the workplace and in determining adequate precautions or control measures to safeguard health and safety.

ISME taking bookings now for ads in the 2024 Wall planner

We will be printing and distributing our popular 2024 ISME Wall Planners to the membership before the end of the year. We offer advertising space on the planner, a great B2B tool which will be distributed to all ISME Members nationwide. There are four sizes available for advertising, and as always, ISME Members receive a discounted rate. Book your spot now as they sell fast.

Download the spec [here](#) or email marketing@isme.ie for more information





The European Covenant of Companies assists European companies in their decarbonisation journey: sign up now!

The Covenant of Companies for Climate and Energy (CCCE) has launched a brand-new [pledging scheme](#) that supports European companies on their decarbonisation journey. By making a pledge,

companies commit to taking climate action and reducing their carbon emissions.

In return, the Covenant offers them – free of charge – the knowledge and support they need to carry out these measures including a suite of advisory services to help prepare for a net zero future. The Covenant's guidance aids companies in defining and then implementing emissions reduction goals that are manageable, attainable and aligned with their level of ambition.

In addition to paving the way to a net zero future, companies will receive:

- Practical, step-by-step guidance and technical assistance
- Advice on energy saving costs
- Measurement of their carbon footprint
- Support to boost their sustainability measures
- Access to the [Futurium platform](#) to engage with like-minded companies and find key resources.

Applicants will also be recognised for taking climate action and awarded a Bronze, Silver, or Gold [Seal of Approval](#), depending on the magnitude of their efforts.

Companies of all sizes, from all sectors and from all EU member states are eligible to make a pledge with the Covenant. Technical Assistance is available in Dutch, English, French and German and to a limited extent in Bulgarian, Lithuanian, Romanian and Spanish.

So, ready to sign up for the Covenant of Companies and join a community of environmentally-conscious businesses across the European Union?

Click [here](#) to pledge and commit!

For more information, please visit <https://covenant-of-companies.ec.europa.eu/> or stay tuned at #CovenantOfCompanies on social media

SEAI Energy Supports

The Government announced in July approved amendments to the existing Non-Domestic Microgeneration Scheme, to extend supports to a wider range of businesses and non-domestic applicants. The Non-Domestic Microgen Grant provides financial assistance to help businesses, farms, schools, community centres, or other non-profit organisations to install Solar PV panels to generate electricity on site.

Always get advice from a registered professional. Before you commit to purchasing and installing upgrades or investments, check if there is an SEAI grant available [here](#).

SEAI run a series of briefings throughout the year on how your business can save money and energy this year, find out more [here](#).

Healthy Workplace

The Healthy Workplace Framework is a government strategy to enhance the health and wellbeing of Ireland's workers. A committee led by the Department of Health and the Department of Enterprise, Trade and Employment oversaw the development of this Framework and set the strategic direction for workplace policies and programmes to enhance the health of workers.



A new Healthy Workplace website was recently launched and features interactive tools to facilitate the delivery and evaluation of health and wellbeing initiatives in workplaces of any size. This website aims to be the one-stop-shop for everything you need to make your workplace a Healthy Workplace. It is designed to cater for the needs of public and private organisations and is targeted towards members of staff from Wellness/Health Promotion, Human Resources, Occupational Health, Health & Safety, decision-makers in senior management, and employees hoping to champion a Healthy Workplace.

Find out more on <https://healthyworkplace.ie/>

ISME in the news

ISME featured in the media this past month speaking about the following subjects:

- Auto-enrolment (AE) is coming to Ireland next year
- ISME details priorities for Budget 2024
- ISME's response to Budget 2024

You can view and listen back to a selection of ISME's media coverage [here](#).

Events

The ESG Summit, Thursday 9th November, Radisson Blu Royal Hotel, Golden Lane, Dublin, Book [here](#).

Annual Data Protection Practical Compliance Conference 2023, Thursday 09th Nov- Friday 10th Nov 2023, Dublin City Centre, Book [here](#)

Electric Vehicle Summit 2023, Tuesday 7th November, RDS, Book [here](#)

Concerned about rising business costs?

Access up to 50% in
discounts on business
products & services
with the **ISME ADVANTAGE**
Affinity programme

**ISME members can save
now on**
www.isme.ie/advantage



ERR – Enhanced Reporting Regulations

What Employers need to know

Finance Act 2022 introduced Section 897C which will require employers to report details of certain payments made to employees and directors.

Due to commence on 1st January 2024, the Government will be providing facilities on ROS to allow businesses to submit, amend and correct ERR data. Revenue will also be providing facilities to third party software providers in order to test integration and to ensure that they too are aware of the new reporting requirement.

Why are the Government introducing this?

- In order for Revenue to be able to send data to the Department of Finance regarding policy decisions.
- Employees will be able to access information in real time via MyAccount

Categories:

1. Travel and Subsistence (date and amount paid)

- Travel Vouched
- Travel Unvouched
- Eating on site
- Subsistence Vouched
- Subsistence Unvouched
- Emergency Travel

1. Small Benefits Exemption (date and amount paid)

****Maximum €1000 per annum total with a maximum 2 payments****

1. Remote Working Daily Allowance (date and amount paid)

Any payment which exceeds thresholds will be subject to normal taxable pay.

Upcoming Revenue webinars

From September to November 2023 Revenue is holding a series of webinars to give an overview of Enhanced Reporting. Revenue has begun to issue notices to employers and agents via ROS to register their interest in attending these webinars. You can also register your attendance for these webinars directly with Eventbrite. To do this, please follow the below steps:

- go to Revenue's [Eventbrite webpage](#)
- select the following relevant event for your business:
 - Medium Enterprises Division
 - Business Division
 - **or**
 - Large Cases Division
- select your preferred date.

Frequently Asked Questions:

Do all Directors have to report their payment of Travel and Subsistence?

Yes, the benefit must be reported by all Directors including Foreign Directors with tax liability in Ireland.

When do you need to report by?

Reporting is required to be completed and submitted on or before the benefit is made to the employee. Please note that payroll is a separate reporting requirement.

What are the categories covered by the new ERR?

Travel and Subsistence, Small Benefits Exemption and finally Remote Daily Working Allowance. Advisable that if you plan to give an employee a non-taxable benefit to double check the Revenue website before proceeding.

Can Employees view what has been reported to Revenue by the Employer?

Yes via My Account

Do Volunteers benefits or allowances need to be reported?

Review Revenue Website for specifics regarding voluntary or unpaid individuals.

Regarding regular Office expenses such a Tea, Milk etc. Should they be reported?

No – this is not in the scope of ERR

Director decides to buy lunch for his staff as a one off – Should this be reported?

No – this is not in the scope of ERR

Staff Canteen – Should this be reported?

No – this is not in the scope of ERR.

Employer already records this information on their payroll system?

This will still need to be reported via ERR so that Revenue has visibility of data.

Small Benefits Exemption unvouched need to be reported? Example a wedding present for Employee

Evaluate and check Revenue website to ascertain if taxable BIK.

Travel Expenses – does every journey need to be reported?

No, Revenue is not looking for exact detail regarding each journey made. More so, each time a payment is made is now required to be reported.

Guidance from Revenue on the matter?

Revenue will have a ERR Hub that can be found on www.revenue.ie/ERR

National Employer Helpline – 01 7383638 Monday – Friday 9.30a.m. – 1.30p.m.

ISME Wellness Programme

Partnering with Laya healthcare and their health and wellbeing provider, Spectrum.Life

Offering ISME Members a **24/7 Employee Assistance Programme**, with unlimited access for members, their employees & families to:

- 24/7 EAP service accessible via website, app, or live chat
- Up to 6 sessions of face-to-face counselling
- Video/telephone counselling
- Support across finance, legal, mediation, parenting coaching, life coaching & more

Special Member Rate:

€500 + VAT (fixed cost per year) for up to 30 employees. Each subsequent employee €9 + VAT per employee per year

Learn more here:

isme.ie/isme-wellness-programme



ISME Skillnet's Skills Connect Programmes launched

- **Employment Activation Programmes**
- **Aimed at Return-to-Work people**
- **Upskilling in the current megatrends of business**
- **Providing newly skilled people for the workplace**

The ISME Skillnet recently launched four new diplomas via The UCD Professional Academy (UCDPA) and The Dublin Business School (DBS), two highly respected business academic organisations and recognised by businesses as valued certifications.

The programmes focused on in-demand business skills and we were delighted to be able to give forty people the opportunity to develop in-demand skills to assist them with their new career aspirations. The cohort of learners came from varying backgrounds. We had applications from homemakers, newly arrived migrants, and long-term unemployed people, all wishing to establish a foothold into Ireland's workplace.

Adam Weatherley, ISME's Learning and Development Manager said: "We were delighted with the response to these fully funded programmes, a valuable initiative from Skillnet Ireland. These in-demand diplomas not only address the skills requirements for Irish businesses, but also give the learners the opportunity to network, create new friendships within their workgroups and assist with integration into Irish society".

With the current recruitment market being very competitive, to upskill people in Digital Marketing, HR, the Green Transition and Office Management is of great value to SMEs looking to hire skilled people. Also, with the rapid development of new technologies, the importance of addressing businesses' carbon footprints and running a business legally and safely, are all at the forefront of government departments' strategic agendas.

Adam added: "There is a requirement for the learners to do a work placement at the end of the programmes so they can practice their new skills. We would be delighted to hear from SMEs who are looking for these skills in their business and we encourage their hiring managers to get in touch with us at the ISME Skillnet view their CVs".

If interested, please contact Adam or Ruth at skillnet@isme.ie.



The ISME Learning & Development service is here to help both the business owner and their employees. ISME Members can receive up to 40% discount for ISME Skillnet training, view courses below.

Introductory Certificate in Bookkeeping using Big Red Cloud

Ongoing until Sunday, 31st December

[Find out more](#)

Special Offer: ISME Skillnet & UCD Professional Academy

Ongoing until Sunday, 31st December

[Find out more](#)

IPICS ISME Skillnet Supply Chain – Certificate in Planning

Tuesday 7th November – Sunday, 31st December

[Find out more](#)

**FIND THE FULL LISTING ON
WWW.ISME.IE/LEARNING**



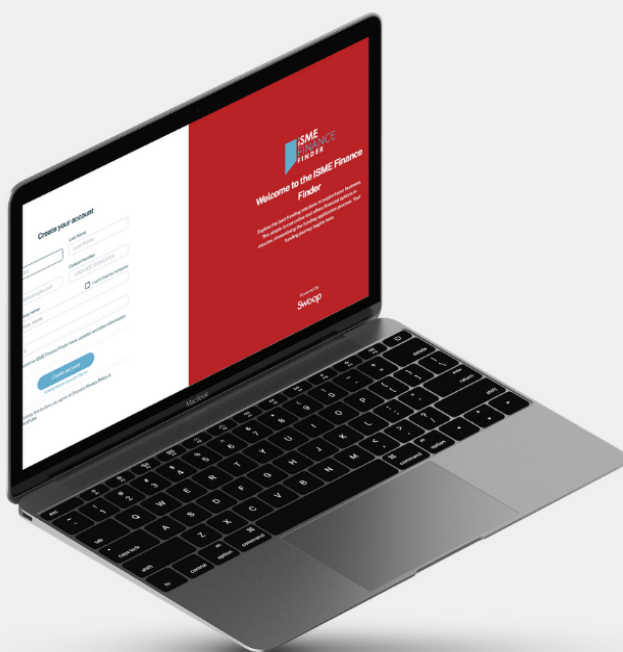
Do you want to...

start or expand your business?

improve cashflow?

acquire a business?

purchase property?



If so, your finance journey starts here

isme.ie/finance-finder