

# Members' Newsletter

July 2025

**iSME**  
Irish **SME** Association



Dear member,

As we start the month, two policy issues face us which will greatly trouble colleagues in the retail and hospitality sectors in particular.

Firstly, Minister for Justice Jim O'Callaghan intends to bring a memo to cabinet on increasing personal injuries awards by 17%. With injury awards in Ireland already multiples of those awarded in other countries, it is insane to suggest that they need to be increased further. The [Judicial Council Act](#) also makes no provision for "cost of living" increases to awards. Since the judges produced their guidelines, awards have fallen significantly in the UK, so if anything, the Minister should be asking the judges to go back and redo their homework. You will find our reaction to this ludicrous proposal [HERE](#).

Secondly, and despite lobbying the Department of Justice for more than a year on the matter, Minister O'Callaghan seems determined to plough ahead with the deeply flawed Defamation Amendment Bill on Wednesday 2<sup>nd</sup> July. This will do nothing to address the scourge of retail defamation we have seen in Ireland, if anything, it will increase the costs for retailers who try to exercise their "new" qualified privilege defence.

As the Dáil gets nearer to recess, it is clear that not all is rosy in the economic garden. The Central Bank has added to the chorus warning government about our precarious finances. They have revised downwards (slightly) wage growth projections for 2025, and again stated how narrow the Irish tax base is.

The CSO has noted a 10% drop in inward tourist numbers for May (although not, surprisingly, from the US).

There is also a worry that the "Trump Tariff" will settle at a permanent 10% on imports. This is having a dampening effect on exports already. Our whiskey and confectionery members are the first and most immediately affected. The EU trade surplus with the US actually grew in April, suggesting that tariffs just might not be the best way for the Americans to deal with a trade deficit.

So it looks like being a busy summer. Hopefully we will see some better news emerge for August

## Watch Back: ISME 2025 Webinar with Fexco on Mitigating Foreign Exchange Risk in Turbulent Times

With global uncertainty on the rise, ignoring currency risk is no longer an option—even for smaller businesses. The ISME X Fexco webinar which took place on 29<sup>th</sup> May 2025 showed SME's how to navigate currency volatility to protect their cash flow with simple, effective tools.

Some of the areas covered in the webinar are:

- Key factors that influence currencies
- Spot deals and pain points
- Forward hedging – why hedge and types of forwards?
- Treasury Policy
- Currency Forecasting
- Summary and Q&A

If you missed it—or would like to revisit key takeaways—you can now watch the full recording at your convenience. Just register [here](#) for a link to the recording.



## 'Indefensible' injury award hike will further line legal pockets

ISME, the Irish SME Association, has strongly criticised Government proposals to raise personal injury awards by 17%, warning that such a move would take money directly from small businesses and into the pockets of lawyers. ISME say the increase would lead to increases in insurance premiums for both businesses and consumers, further rewarding a legal industry already profiting from vexatious litigation and huge personal injury payouts.



The proposal, due to be brought to Cabinet by Minister for Justice Jim O'Callaghan on 8th July, is based on a recommendation from the Judicial Council. This is despite Ireland already having much higher personal injury payouts than other comparable countries. Ireland also has fourteen times more personal injury cases than England and Wales, with a population twelve times smaller.

ISME says the Minister for Justice's support for the increase is a capitulation to vested legal interests and undermines years of work to bring down insurance costs for SMEs and consumers.

Read the full article [here](#)

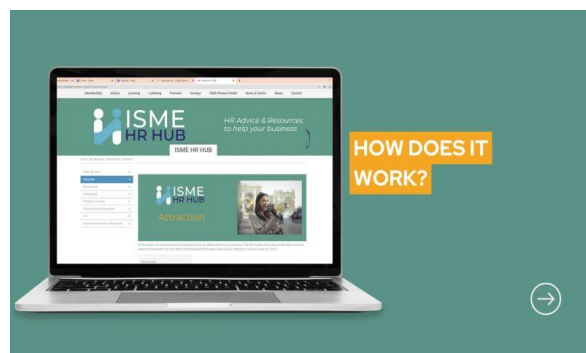


## ISME HR Hub – your HR support

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.



## Save More with ISME Affinity Programme

As business costs continue to rise and income for so many at the moment has been challenged, we want you to take ADVANTAGE of your ISME Membership to reduce your costs and add value to your business through the buying power of ISME.

We have negotiated preferential rates, added services and access to selected companies across a range of industries for our members. Browse the listing [here](#) to make savings of up to 50%.

*To access these offers, Members need to log into [isme.ie](https://isme.ie) via the Members Area.*

## Promote your Business in the Summer Issue of the bISME !

The second issue of bISME in 2025 is going to be out on July and we are taking booking now for this issue.

ISME members get reduced rate on ads, find out more [here](#)



## ISME is taking bookings now for ads in the 2026 Wall planner



We will be printing and distributing our popular 2026 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](mailto:marketing@isme.ie) for more information



## ISME Surveys

### ➤ Q2 2025 Trends Survey

How did your business find the second quarter of 2025? 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 2025 [here](#).

Please share this survey with your network.

### ➤ Q2 2025 Bank Watch Survey

Please take our Bank Watch Survey for Q2 2025 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](#).

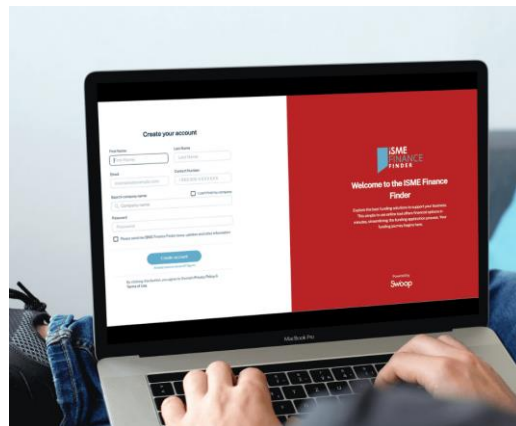
Please share this survey with your network.

## Streamlined Funding Access for Irish SMEs with ISME Finance Finder

The ISME Finance Finder, developed in partnership with Swoop Funding, is an online platform designed to streamline access to finance for Irish SMEs. It offers a centralized solution for businesses seeking funding options to start, expand, improve cash flow, refinance debt, acquire assets, or invest in new markets.

### Key features include:

- **Comprehensive Funding Options:** Access to loans, equity, grants, and asset finance tailored to various business needs.
- **Expert Guidance:** Support from a team of funding specialists to assist with queries and application processes.
- **Application Tools:** Provision of templates and resources to facilitate funding applications.
- **Dedicated Support:** Availability of a hotline and email support five days a week for funding-related inquiries.
- **Regular Updates:** Finance updates and alerts to keep businesses informed of new opportunities



Additionally, businesses can avail of a complimentary [30-minute one-on-one consultation](#) with Swoop's funding experts, offering confidential and obligation-free advice.

For more information or to begin your funding journey, visit the [ISME Finance Finder](#).

## SEAI is hosting a FREE & ONLINE Energy Management Training Session in July

*Introduction to Energy Management Training* will take place on Thursday 17<sup>th</sup> July from 2-4pm. This is a free 2 hour workshop which supports SMEs in creating an Energy Action Plan. Further details on the training, as well as relevant workbooks and guides are available on our website here: [Energy Efficiency Training for SMEs | Business | SEAI](#). Businesses can register for the training through our Ticket Tailor site here: [Buy tickets – Introduction to Energy Management Training](#)

For any business unable to attend in July, this training course is run monthly so there will be other sessions available throughout the year.

For any business looking to get started on their Energy Efficiency journey immediately, our Energy Academy is also available which provides free, on-demand training on energy management. [SEAI Energy Academy | SEAI](#)



## Health & Safety Authority Update

- ❑ [Annual Review of Workplace Injuries, Illnesses and Fatalities 2022–2023](#) report presents the Annual Review of Workplace Injuries, Illnesses, and Fatalities for 2022- 2023. In preparing this report, we recognise the importance of providing reliable and up-to-date statistical information as an evidence base for decision-making.
- ❑ [A Short Guide to Health Surveillance in the Workplace](#) aims to assist employers and health professionals working on their behalf in understanding their legal requirements regarding health surveillance in the workplace. It also highlights the key elements to consider when implementing a health surveillance programme.
- ❑ [Employing Apprentices: Safety On the Job](#) information sheet is written for people who employ apprentices. It provides a summary overview of how employers should fulfil their duties as an employer and protect apprentices, who may be more at risk of injury and ill health.
- ❑ [Safety On the Job for Apprentices](#)- This information sheet is written for Apprentices. It provides some essential tips to help Apprentices stay safe and healthy as they start their career.
- ❑ [Small Business Start-ups](#) : This short introductory course is suitable if you are starting a small business or have a new business. You will learn about the role of the Health and Safety Authority (HSA) and the importance of managing safety, health and welfare in the workplace. The elements of a health and safety management system are outlined on the course and the main duties of employers and employees under the Safety, Health and Welfare at Work Act 2005. Risk assessment and meeting Safety Statement requirements for your business is another key part of this course.
- ❑ [Small Business – Employees](#): This short introductory course is suitable for employees that are working in a small business. The course outlines the main duties of employers and employees under the Safety, Health and Welfare at Work Act 2005. It also addresses the impact of positive safety behaviour in the workplace. The course also includes key health and safety information required to keep you safe at work, including information on the roles of a Safety Officer and Safety Representative.
- ❑ [Small Business – Employers](#): This short introductory course is suitable for employers and the self-employed who are running a small business. The course outlines the role of the Health and Safety Authority (HSA) and the general duties of employers under the Safety, Health and Welfare at Work Act 2005. The content is suitable across all work sectors

In relation to safety management, please see the following:

- [Safety Management Made Simple](#)
- [Director Responsibilities, Safety Leadership & Safety Culture](#)

In relation to OSH and workplace learning, please see the following:

- [OSH Learner Pathway / Journey](#)
- [OSH Training Requirements & Approach](#)
- [Employee OSH Training Journey](#)
- [OSH in Education and Training Providers](#)

## What's happening in foreign exchange markets?

### Key events that influenced foreign exchange markets in June

- The European Central Bank announced a 25 basis point interest rate cut and lowered its inflation expectations on the back of a stronger euro and lower energy costs
- The US Federal Reserve left its key interest rate unchanged, even as officials' expectations for the economy worsened. The decision marked the fourth in a row without action. The Bank of England similarly left rates unchanged
- Key labour indicator, Nonfarm Payrolls in the United States rose by 139,000 in May, slightly better than the market expectation of 130,000.
- US retail sales in May declined 0.9%, versus a 0.6% drop expected from the Dow Jones consensus
- The euro area annual inflation rate was 1.9% in May, down from 2.2% in April. A year earlier, the rate was 2.6%.

### What data and factors could impact on the major currencies in July?

- Tuesday July 1st – European Inflation rate year on year
- Thursday July 3rd – US Non-Farm Payrolls (employment data)
- Thursday July 10th – US Initial jobless claims
- Friday July 11th – UK GDP year on year
- Thursday July 24<sup>th</sup> – European Central Bank interest rate decision
- Wednesday July 30<sup>th</sup> – US Fed interest rate decision

As an ISME member, you have exclusive access to Fexco's dedicated account manager **John Barry**, who will help you with all your foreign exchange requirements.

- **Reduce your cross-border payments costs**
- **Protect your business from currency volatility**

Discover the benefits to your business without an obligation to trade!

>>[Tell Me More](#)>>





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Irish **SME** Association

## 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](http://www.isme.ie/advantage)**



## Various Leave Entitlements within Irish Employment Legislation

Understanding employee leave entitlements is essential for both employers and workers in Ireland. From annual leave and public holidays to parental and sick leave, Irish employment law sets out a comprehensive framework to ensure fair and equitable time off across the workforce. With evolving legislation in recent years—such as increased sick pay entitlements and enhanced parental supports—it's more important than ever to stay informed. This article provides a clear overview of the key leave types available to employees in Ireland, helping you navigate your rights and responsibilities with confidence.

Type of Leave	Duration	Paid/Unpaid	Eligibility / Notes
Annual Leave	4 working weeks/year (full-time)	Paid	All employees Part-time: 8% of hours worked (max 4 weeks)
Public Holidays	10 days/year	Paid (if eligible)	Worked 40+ hours in previous 5 weeks Can be: paid day off, extra day's pay, or extra leave
Sick Leave	2025: Up to 5 days; likely to increase to up to 10 days in 2026,	Paid (70% of wage, max €110/day)	13 weeks continuous service + medical cert The government is reviewing the impact of the current scheme before considering any further increases for 2025
Maternity Leave	26 weeks (+16 weeks unpaid optional)	Unpaid by Employer  Paid as Dept of Social Protection Benefit	All employees (with PRSI contributions) Must give 4 weeks' notice; employer may top up benefit
Paternity Leave	2 weeks	Unpaid by Employer  Paid as Dept of Social Protection Benefit	Parent of child under 6 months (with PRSI contributions) Must be taken within 26 weeks of birth/adoption

Type of Leave	Duration	Paid/Unpaid	Eligibility / Notes
Parent's Leave	9 weeks	Unpaid by Employer  Paid as Dept of Social Protection Benefit	Parents of child under 2 (or within 2 years of adoption) Can be taken in blocks or single days
Parental Leave	26 weeks per child	Unpaid	1 year's service; child under 12 (or 16 with disability) Can be taken in blocks or part-time
Adoptive Leave	24 weeks (+16 weeks unpaid optional)	Paid as Dept of Social Protection Benefit	Adopting parent (with PRSI contributions) Equivalent to maternity leave
Carer's Leave	Up to 104 weeks	Unpaid (Carer's Benefit possible)	1 year's service; medical certification required Must apply to DSP for benefit eligibility
Force Majeure Leave	Up to 3 days in 12 months (5 in 36 months)	Paid	Emergency involving close family member Sudden illness/injury requiring immediate attention
Unpaid Leave for Medical Care	Up to 5 days in 12 months	Unpaid	Emergency involving close family member

In conclusion, Irish employment law provides a comprehensive framework of leave entitlements designed to support employees through various life events, from illness and parenthood to emergencies and annual rest. These statutory rights not only promote work-life balance but also reflect a broader commitment to employee well-being and equality in the workplace. For both employers and employees, understanding and adhering to these entitlements is key to maintaining legal compliance and fostering a positive, respectful working environment. As legislation continues to adapt, staying informed ensures that everyone can benefit from the protections and supports in place.



**The ISME Skillnet** service is here to help both the business owner and their employees.

ISME Members can receive up to **40% discount** on ISME Skillnet training, view courses below.

**MS Excel Refresher Essential**

Wednesday 3<sup>rd</sup> September

[View Course](#)

**Effective Telephone Sales**

Thursday 18<sup>th</sup> September

[View Course](#)

**Microsoft Excel Intermediate**

Wednesday 24<sup>th</sup> September

[View Course](#)

**MS Excel Advanced**

Wednesday 8<sup>th</sup> October

[View Course](#)

**Business Writing & Email Etiquette**

Tuesday 14<sup>th</sup> October

[View Course](#)

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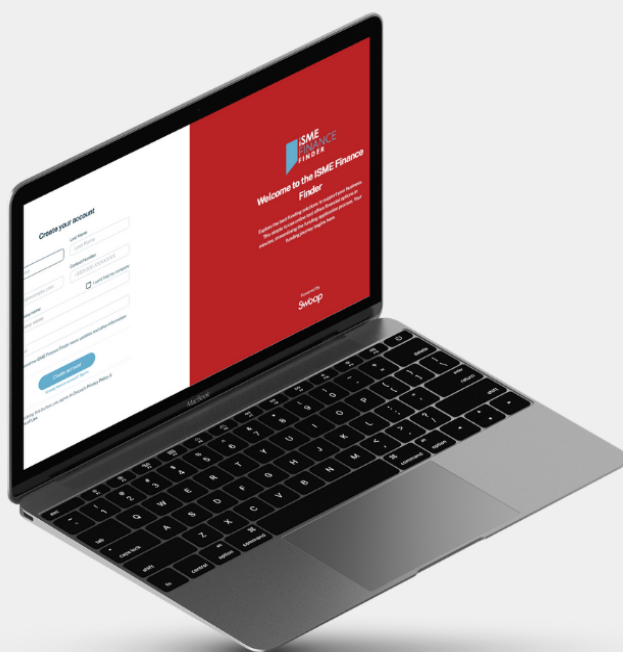
# Do you want to...

start or expand your business?

improve cashflow?

acquire a business?

purchase property?



If so, your finance journey starts here

[isme.ie/finance-finder](https://isme.ie/finance-finder)