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Torfaen Business Voice

Llais Busnes Torfaen

Making Great Connections OCTOBER 2022

**Next Event:
10th November, 4:30pm**



<http://bit.ly/twitter-TorfaenBiz>



<http://bit.ly/Facebook-TorfaenBiz>



<http://bit.ly/youtube-TorfaenBiz>

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DATES FOR YOUR DIARY

NOVEMBER 2022

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

JANUARY 2023

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

BOOK YOUR PLACES FOR OUR NOVEMBER MEETING HERE!

NOTES FROM OUR CHAIRMAN

I can't quite believe we are rapidly approaching our final meeting of 2022 already. It has been lovely to get back in the room throughout the year with no interruptions and connect back with every member. This next meeting, we will be making the most of our facilitated networking. The last few have always struck me as being such a success with the room buzzing and people not always keen to move onto the next table. A sign of a great connections.

After the networking as it's our early Christmas celebrations we will be having a quiz which I'm sure will be entertaining to say the least, followed by a hog roast supper. We are wanting to help as many local businesses get back out networking, with this in mind we are offering members two guest places and there are a few taster places available too. Come and see what the club is all about, supporting each other especially through these uncertain times

Our successful membership recruitment evening has been booked for **26th January 2023, 4.30pm at Pages Fish and Chip Restaurant, Cwmbran** – save this date ready to start the new year local connections.



Ashley Harkus

Chairman,
Torfaen Business Voice

BE PART OF THE CLUB IN 2023! *Membership from £48 for the year for all the benefits!*

What do you get from your All Inclusive Membership:

- 2 places at all our face to face and online meetings
- Quarterly digital newsletter with articles, tips and business events and information tailored for local Torfaen businesses.
- Varied networking opportunities
- E-mail bulletins with relevant, vetted information
- Advance notice of other Torfaen County Borough Council business events and opportunities, including business breakfasts, workshops & seminars
- Your company details listed on the business voice membership section See our current members list [here](#).
- Exclusive sponsorship and advertising opportunities for member companies to reach the local business market

Sign up and join today!





Torfaen Business Voice

Llais Busnes Torfaen

WHY JOIN?

If you are looking for new leads to expand your customer base, Torfaen Business Voice is the club for you.

You can not only get your name into the wider community but find others that will help you grow your business with their support, help and experience.

WHO CAN ATTEND?

Any business can attend and become a member, even if you are not based in the Torfaen area. Businesses have no boundaries, so why should the club?

Our next networking meeting is:

**Thursday 10th November, 4.30pm at
Greenmeadow Golf Club, Cwmbran.**

FREE TASTER PLACES AVAILABLE!

As this is our final meeting of 2022, we are giving any business the chance to come along for free to see what the club has to offer. We're confident that you will find it beneficial and join next year!

WHAT YOU GET FOR YOUR MEMBERSHIP?

Our membership fees are very affordable from £48.00 a year's membership with no hidden or additional costs. As a member this gives you two places (why not bring a guest) at our quarterly networking events, including food. You will also be able to attend our recruitment evening in 26th January with a free fish and chip supper and networking when you sign up for the year.

Interested? E-mail: info@southwalesbusiness.co.uk



THE GREEN GROWTH PLEDGE



Llywodraeth Cymru
Welsh Government

The Green Growth Pledge helps Welsh businesses take pro-active steps towards improving their sustainability, demonstrating their positive impact on the people and places around them, as well as joining a growing community of forward-thinking organisations who are helping Wales transition to a low carbon future.

It offers a range of straightforward, practical actions that can be taken, such as reducing vehicle use, increasing water and energy efficiency, and working with responsible suppliers that will help companies become more efficient, decarbonise and win new business.

By signing up to the **Green Growth Pledge**, your business is asked to make a commitment to one or more positive actions that will help reduce your carbon footprint and impact on the environment while ensuring sustainable performance, including:

- Working with responsible suppliers
- Efficient transport & logistics
- Using land, energy & water wisely
- Measuring the impacts of your business
- Improving the well-being of staff and your local community
- Using appropriate packaging
- Preventing waste & pollution
- Reviewing products & services
- Promoting sustainable best practices

SIGNING THE GREEN GROWTH PLEDGE WILL HELP YOUR BUSINESS TO:

- Increase its chances of winning tenders
- Increase its likelihood of securing investment
- Save money in the long-term
- Become more efficient and increase its resilience
- Improve its brand image and gain a competitive advantage
- Set best practice for others to follow

You will also join a growing community of over 2,150 businesses who have received sustainability support from Business Wales, helping Wales to decarbonise and transition to a low carbon future.

BUSINESS WALES SUPPORT

Business Wales offers access to information, workshops, online, telephone and virtual face-to-face advice, as well as specialist support. Virtual workshops and webinars are held regularly to help with a range of business issues providing access to independent and impartial expertise.

By signing the **Green Growth Pledge**, you will gain access to an exclusive marketing toolkit specifically designed to provide practical information, guides and logos to help your business promote the actions you have taken to decarbonise and become more sustainable.

[Sign up today](#)

MINI BUDGET 2022 - AN UPDATE



On 23 September, the Chancellor, Kwasi Kwarteng, revealed some tax cuts as part of his mini budget revealed as The Growth Plan.

The following turmoil in the financial market resulted in the Government making several U-turns, and Jeremy Hunt replaced Kwarteng. Here is a summary of what is happening with each of the measures:

INCOME TAX

What was announced:

- The Government was going to cut the basic income tax rate to 19% from April 2023.
- The 45% higher income tax rate for earnings over £150,000 was going to be abolished for England, Wales, and Northern Ireland taxpayers.

What has changed:

- The basic rate of income tax will remain at 20%.
- The cut is no longer going ahead, and the 45% higher income tax rate will remain.

CORPORATION TAX

What was announced:

- The Chancellor had planned to cancel the rise of corporation tax to 25% from April 2023.

What has changed:

- The rise will go ahead as planned, and the corporation tax will increase to 25% in April 2023.

IR35

What was announced:

- The Government had promised to change the IR35, so companies were no longer responsible for ensuring their contractors were paying the right amount of tax.

What has changed:

- The reform will no longer go ahead, and the rules surrounding IR35 will remain the same.

NATIONAL INSURANCE (NI)

Effective 6 November, the Chancellor is removing the 1.25% NI Contributions increase, which was earmarked for the Social Care Levy.

ANNUAL INVESTMENT ALLOWANCE

The £1 million allowance will remain permanent rather than returning to £200,000 in March 2023. This gives 100% tax relief to businesses on their plant and machinery investments up to the higher £1 million limit.



STAMP DUTY/LAND TRANSACTION TAX

Stamp duty has been cut for those in England and Northern Ireland. No stamp duty will be due on the first £250,000, and for first-time buyers, that rises to £425,000.

For those in Wales, the starting threshold for paying the main residential rates of LTT increases from £180,000 to £225,000, and the first tax band will cover transactions from £225,000 to £400,000, taxed at 6% on the amount over £225,000.

SEED INVESTMENT SCHEME (SEIS)

New companies will now be able to raise up to £250,000, giving tax relief to investors.

Further changes to the fiscal policy will be announced on 31 October as part of the Autumn Budget.

If you have any questions about how these changes affect you, don't hesitate to contact Green & Co Accountants and Tax Advisors at **01633 871122**.

THE ENERGY RESILIENCE GRANT

The **Energy Resilience Grant** has been launched to help businesses invest in equipment and their buildings to reduce their energy consumption.

The grant is available to **manufacturers employing between 10 and 100 people** (including partner enterprises and corporate ownership) located in the unitary authorities of Blaenau Gwent, Bridgend, Caerphilly, Cardiff, Merthyr Tydfil, Monmouthshire, Newport, Rhondda Cynon Taf, Torfaen and the Vale of Glamorgan.

The maximum award is up to £25,000 or 70% of eligible costs, whichever the lower. Eligible expenditure can include renewables, boiler equipment, motors and drives and uninterruptable power supplies amongst others. For a more detailed list please [visit](#).

Interested businesses should contact **Business Wales** in the first instance to arrange a consultation with a **Resource Efficiency Advisor** to discuss potential solutions.



DEALING WITH DATA PROTECTION COMPLAINTS AS A SMALL BUSINESS



The Information Commissioner's Office (ICO) have published new material on their **SMEhub** about handling data protection complaints, including guidance on six key steps to take if you are the subject of a complaint.

Even with appropriate data protection policies in place, sometimes your staff, contractors, customers or others whose data you hold may be unhappy with how you've handled their personal information. Your response matters, because taking the right steps will help to protect your reputation as a business that cares about people's information. This will also help you provide a better service to your customers.

The guide has been written to help small businesses deal with complaints about how they've used people's information. If you're a small charity, small group or club, or small organisation, you'll also find it useful.

For further information visit:

[How to deal with data protection complaints you receive as a small business | ICO](#)

ico.
Information Commissioner's Office

DO YOUR EMPLOYEES NEED TO UPSKILL?

Torfaen Adult Community Learning's flexible learning courses are a new way for your employees to learn in skills. Choose from a wide range of subjects and improve your employability skills or develop your personal skills and professional knowledge.

Flexible learning is perfect if you can't commit to a class every week but like the idea of learning a new skill, in the comfort of your own home. Costs and duration vary from course to course. A certificate of training can be downloaded on completion of a course.

To see a full list of available courses please [visit our website](#). For more information, or to enrol please call **01633 647647** or email: power.station@torfaen.gov.uk



UNIVERSITY SOUTH WALES EXCHANGE DROP-IN SESSIONS

**Springboard Business Innovation Centre Wales
30th November, 10am – 2pm | 45-minute
appointment**

In partnership with Springboard Business Innovation Centre, USW Exchange will be offering businesses the opportunity to pop in and find out how we can strengthen your business through our ability to facilitate the right connections to the wide range of expertise we offer at USW.

Whether you have an immediate operational challenge, are looking to plan a new business growth strategy or are just curious to find out what support USW can offer to your business, we will be ready to listen and assist in making it happen.

The appointments will be held in person, but please let us know if you would prefer a virtual Teams option and we will send a joining link prior to your booked session.

[Book here.](#)

University of South Wales
Prifysgol De Cymru

**CYFNEWIDFA PDC
SESIYNAU GALW HEIBIO**

CANOLFAN ARLOESI BUSNES SBARDUN NEU VIRTUAL
30 TACHWEDD | APWYNTIADAU 45 MIN | 10AM - 2PM

**USW EXCHANGE
DROP-IN SESSIONS**

SPRINGBOARD BUSINESS INNOVATION CENTRE OR VIRTUAL
30 NOVEMBER | 45 MIN APPOINTMENTS | 10AM - 2PM



FUNDING IS STILL AVAILABLE FOR TORFAEN MANUFACTURING BUSINESSES



Llywodraeth Cymru
Welsh Government

The Welsh Government Productivity Enhancement Programme was launched in Torfaen at the end of 2019 and has had widespread success for a number of our manufacturing businesses with over £200K awarded locally in 21/22 and a further £75K awarded so far this year.

The programme aims to increase efficiency, develop new products and explore new markets within the business. Every participant in the scheme will be assigned a Welsh Government Relationship Manager to help review productivity and support them through the application process, with up to £25,000 available to successful applicants.

A wide variety of Torfaen based manufacturing businesses became aware of the funding through our virtual event hosted by Welsh Government and Torfaen Economy & Enterprise.

We are hoping that our upcoming Business Breakfast will give more companies the opportunity to find out how this programme of support, including funding for capital expenditure in new technologies, could help take their business to the next level. If you think that your business could benefit from the funding available... Book onto the below event or contact us:

info@southwalesbusiness.co.uk

TORFAEN PRODUCTIVITY ENHANCEMENT PROGRAMME

Do you want to be the next to future proof your manufacturing business?

You are invited to attend a business breakfast on: 23rd November 2022, 8:30am to 10.00am at Springboard Business Innovation Centre, Llantarnam Park, Cwmbran

The **Productivity Enhancement Programme** can help you:

- ✓ Increase Efficiency
- ✓ Develop New Products
- ✓ Explore New Markets

The Programme will offer a **support package** of potential funding for capital expenditure in new technologies.



This programme is still available until March 2023, For further information please click [here](#). Book your place [here](#).