

## COVID-19 – FILING OF ANNUAL RETURNS – NEW DEADLINE DATE

20<sup>th</sup> March 2020

Below is an email from Minister Heather Humphreys with updates regarding Covid-19.

The deadline for filing annual returns has today been extended for companies and – we have received confirmation – for Industrial and Provident Societies too. For co-operatives (Industrial and Provident Societies) otherwise obliged to file their return with the Registry by 30<sup>th</sup> April, please note that you will now have a further 2 calendar months to do so - up to the **new deadline of 30<sup>th</sup> June 2020** (extract from email below in italics).

***The Registrar of Companies has also decided that all annual returns due to be filed by companies between now and 30th June, 2020 will be deemed to have been filed on time if all elements of the annual return are completed and filed by that date. This will enable businesses and their financial advisers to focus on the more pressing and immediate financial challenges. The situation will be kept under review and the date of 30th June may be extended depending on the situation at that time. Companies should check the CRO website [www.cro.ie](http://www.cro.ie) for more details.***

This measure has been motivated by the COVID-19 pandemic, authorised by Government and now applied by the Registry of Friendly Societies.

The impact of this for you and your co-operative will be that where, in the context of the pandemic, you may experience difficulties in **board sign off of financial statements or auditor approval** of same you will now have more time to comply with your reporting duties.

If you have any questions particular to your co-operative, please do not hesitate to contact ICOS.

Dear Company Secretary,

I am writing to you and your company as we experience one of the most challenging situations our country has ever encountered as we seek to thwart the COVID-19 pandemic. I am acutely aware of the severe and unprecedented difficulties the pandemic has caused for Irish businesses and I can assure you of the total support of the Government and, in particular, the Department of Business, Enterprise and Innovation (DBEI).

It is very important that companies do their utmost to stay open during this difficult time

and a number of supports are specifically targeted to assist companies to stay operational and retain their staff. As I outline some of the numerous measures taken to date to assist businesses, I can assure you that we will take further fast, targeted and effective actions as the situation evolves.

DBEI is now operating a Business Support Call Centre to advise on the Government supports available to businesses and enterprises that are affected by COVID-19. The Call Centre can be contacted at 00 353 1 631 2002.

The Department has updated the [Business Continuity Planning Checklist COVID-19](#) which identifies some of the key risks to the continuity of your business activities during the outbreak of COVID-19 and of preparatory actions that can be taken to respond.

In addition, on the [COVID-19 Supports](#) page on the Department's website there are numerous links to vital information, supports available and advice to business on dealing with COVID-19. This advice is from official and trusted sources such as the Health Service Executive (HSE) and Departments of Health, Employment Affairs and Social Protection (DEASP) and Foreign Affairs and Trade (DFAT) as well as WHO, the Health Protection Surveillance Centre and the Health and Safety Authority (HSA).

You will find guidance for the business and retail sector, guidance for workers dealing with the public, information for employers and employees, on home working and on employment supports and payments. It is important that the advice and guidance you take is from official sources and you will also find all information regarding COVID-19 on the Government website, [www.gov.ie](http://www.gov.ie).

The Government has recently announced a range of supports for business, many of which are administered through my Department and our Agencies and Offices. These can also be viewed on the COVID-19 Supports page and include:

- A €200m Strategic Banking Corporation of Ireland (SBCI) Working Capital scheme for eligible businesses impacted by COVID-19. Loans of up to €1.5m will be available at reduced rates, with up to the first €500,000 unsecured. Applications can be made through the [SBCI website](#)
- A €200m Package for Enterprise Supports including a Rescue and Restructuring Scheme available through Enterprise Ireland for vulnerable but viable firms that need to restructure or transform their business.
- The maximum loan available from MicroFinance Ireland will be increased from €25,000 to €50,000 as an immediate measure to specifically deal with exceptional circumstances that micro-enterprises – (sole traders and firms with up to nine employees) - are facing. Applications can be made through the [MFI website](#) or through your [local LEO](#).

- The Credit Guarantee Scheme will be available to COVID-19 impacted firms through the Pillar Banks. Loans of up to €1m will be available at terms of up to seven years.

In addition, the following **supports are available for firms experiencing trading difficulties and short-term shocks:**

- The Department of Employment Affairs and Social Protection and DBEI will provide a joint First Responder support service through the Intreo Offices and development agencies, Enterprise Ireland and IDA Ireland in each region to provide tailored supports for impacted firms, with the objective of avoiding mass lay-offs and buying time for firms to work through the short-term disruptions.
- Firms that need to reduce hours or days worked can avail of the DEASP Short Term Work Support by contacting their local Intreo Office, see [Short Time Work Support](#)
- The full range of Enterprise Ireland, IDA Ireland, Local Enterprise Office and Údarás na Gaeltachta grant supports will be available to firms to help with strategies to innovate, diversify markets and supply chains and to improve competitiveness.

[Local Enterprise Offices](#) can provide vouchers to businesses to assist in preparing in the event of any business continuity issues arising.

A Finance in Focus grant of €7,200 will be available to Enterprise Ireland and Údarás na Gaeltachta clients who want to access consultancy support to undertake immediate finance reviews.

The Registrar of Companies has also decided that all annual returns due to be filed by companies between now and 30th June, 2020 will be deemed to have been filed on time if all elements of the annual return are completed and filed by that date. This will enable businesses and their financial advisers to focus on the more pressing and immediate financial challenges. The situation will be kept under review and the date of 30th June may be extended depending on the situation at that time. Companies should check the CRO website [www.cro.ie](http://www.cro.ie) for more details.

I recently met with the pillar banks, who assured me that they would support businesses and show flexibility through the outbreak. I was therefore very pleased at the recent announcement by my Government colleague and Minister for Finance, Paschal Donohoe regarding a number of actions that will be taken by the five retail banks following his own discussions with them.

The measures include extensive supports for SME customers with the banks working to ensure that simplified access to a wide range of credit, cash flow and supply chain supports will be offered to businesses. This also includes deferrals of up to 3-months on loan repayments. The banks are adopting a customer-focused approach to businesses with a wide variety of tailored supports including extensions of credit lines, risk guarantees, and trade finance. These actions will build on the Government's already robust response and will deliver real support to SMEs and companies at this time.

The Government has also published a National Action Plan in Response to COVID-19 (Coronavirus) and this can be found at [www.gov.ie/covid19](http://www.gov.ie/covid19).

I can assure you as Minister that myself and my officials in the Department of Business, Enterprise and Innovation, together with our Agencies and Offices and colleagues right across government and the public service, will continue to work closely with you, and for you, in the time ahead. We are in unprecedented times with extraordinary challenges but working together we can make the decisions and take the actions that will ensure that we minimise the worst impacts of this disruption and are best placed to return to normality when it passes.

Yours sincerely,

Heather Humphreys, T.D.,  
Minister for Business, Enterprise and Innovation

© 2020 CRO