



Bord Iascaigh Mhara  
Irish Sea Fisheries Board

BIM Annual Report



# 2015



“We are determined to put behind us the days of underachievement in the marine area. We want to make our ocean wealth a key component of our economic recovery and sustainable growth, generating social, cultural and economic benefits for all our citizens.”

Enda Kenny/Simon Coveney  
*Harnessing our Ocean Wealth, July 2012*



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# CHAIRMAN'S STATEMENT

From the Irish Sea to the wild Atlantic, Ireland's maritime territory represents a vast, unparalleled resource, and one that is increasingly gaining due recognition for the significant role it can play in the future economic life of our country.



The Irish seafood industry today employs some 8,500 people, in full and part time roles, rising to 11,000 when ancillary employment is included. In terms of GDP, it was worth almost €1 billion to the economy in 2015, making a particularly important contribution to the country's remote coastal regions. It is also a diverse and evolving sector, incorporating sea fisheries, food and ingredients processing, and aquaculture, and one that demonstrates world-class credentials by operating to the highest international standards in terms of quality, sustainability and food safety.

Arguably among our very oldest trading sectors, the seafood industry is poised for strong, sustainable growth in the decade ahead, building on buoyant export demand, a cohesive framework of semi-State, government and EU support, and strengthening industry capacity to meet the diverse demands of consumers around the world.

Throughout 2015, there were many sectoral and industry accomplishments in which Bord Iascaigh Mhara (BIM) played either leadership or support roles. These are set out in the pages of the Annual Report and, among them, I would like to single out a few for particular mention: the respective launches of Food Wise 2025 and the National Strategic Plan for Sustainable Aquaculture Development; the bestowing of national and international honour on Irish seafood companies for their sustainability and innovation work; the work of BIM's Fisheries Conservation team in supporting fishers address the new EU discard ban; and the outstanding community development work delivered by the Fisheries Local Action Group. Through these diverse actions we have seen the very best of our industry on display in 2015, leaving us in no doubt that a culture of excellence and achievement is embedded within it.

On the strength of the strong trading figures of 2015, we can also commend the Irish seafood industry for its responsiveness to evolving global opportunities and for the focus it has put on meeting international demand with high quality, sustainably sourced outputs. We can say with pride that the Irish seafood industry today offers a wider product range, to more markets, than at any point in its history.

Central to this achievement has been BIM's continued collaboration and partnership with stakeholders across the industry. In this spirit, let me thank sincerely the former Minister for Agriculture, Food and the Marine, Mr. Simon Coveney, T.D. as well as the many officials within the Department of Agriculture, Food and the Marine whose support was so forthcoming throughout 2015. Their outstanding work was central to the positive reception both Food Wise 2025 and the National Strategic Plan for Aquaculture Development received. At an EU level, I would like to acknowledge the vital support and financial assistance delivered through the European Maritime Fisheries Fund and Exchequer.

BIM was delighted to announce the appointment of Tara McCarthy as CEO in 2015. The Board of Management, directors and staff of BIM warmly welcome Tara to the position, and look forward to working with her and reporting on many successful achievements under her stewardship. Let me sincerely thank interim CEO and Sea Fisheries Director Michael Heatinge for the great contribution he made in steering the organisation successfully through much of 2014 and 2015. I also extend gratitude and thanks to my fellow Board members, with whom I am privileged to serve alongside and whose knowledge and experience represent an enormous resource to industry. The Board has been instrumental in ensuring that BIM strategy continues to align with the needs of the industry and communities we serve. Sincere thanks are also due to the directors and staff of BIM who serve the industry with unstinting dedication and ensure we move forward with a clear sense of purpose and in the safest of

hands.

Finally, on behalf of the Board, I would like to restate our shared confidence that BIM is extremely well positioned to play its fullest role as the support and development agency for the industry in the years ahead. We are fully committed to meeting the targets of Food Wise 2025 and delivering ongoing value to our stakeholders.

There was much to be proud of in the achievements of 2015 and a great deal of progress made. As we stand at the beginning of the period of growth envisioned by Food Wise 2025, we commit to working tirelessly to ensure Ireland's maritime economy reaches its full potential and becomes a world leader in, and a by-word for, sustainable growth and development.



Kieran Calnan  
Chairman

# CHIEF EXECUTIVE'S STATEMENT

Viewed from any perspective, 2015 must be seen as a significant year in the development of Ireland's seafood industry.



Through Food Wise 2025, the Department of Agriculture, Food and the Marine (DAFM) has set out its support for an ambitious and achievable vision of sustainable growth, building on the work of the predecessor document Food Harvest 2020.

As the principal support agency for the Irish seafood sector, Bord Iascaigh Mhara (BIM) looks forward to playing its full role in the decade-long journey of growth that Food Wise 2025 envisages.

Through the initiation of the EMFF (European Maritime and Fisheries Fund) Operational Programme 2014-2020, following an intensive preparation process, it can be confidently said that the journey is underway. A comprehensive suite of grant aids schemes will provide targeted support that will be central to the industry's ability to grow sustainably.

As the Chairman has stated, the year was also notable for the publication by DAFM of the National Strategic Plan for Sustainable Aquaculture Development. Informed by extensive stakeholder input and consultation, it will form the basis of EU funding of €30m invested in Ireland's aquaculture sector – a potentially transformative process that will help realise the potential of the industry in the coming years.

Underpinning all of BIM's strategic and operational undertakings in 2015 was recognition that our ocean wealth is an enormous national asset with the potential to make Ireland a significant player in the €1,200 billion global marine market. Demand for sustainably sourced seafood, in both mature and developing economies, is growing, while the distinctive nutritional, sensory and functional profile of seafood is being enhanced as retail and foodservice offers evolve in sophistication.



BIM supports for the sea fisheries, aquaculture and processing sectors are delivered across four strategic pillars:

- Skills
- Sustainability
- Innovation
- Competitiveness

Our belief is that every activity undertaken by BIM should be accountable for under at least one of these pillars. By setting out BIM actions and programmes in the Annual Report in terms of these four pillars, the aim is to bring transparency to their shared strategic purpose:

- Developing and deepening the skill set of industry is an ongoing priority for BIM, and 2015 saw the delivery of a wide suite of programmes, building competencies at all levels
- Through its sustainability objectives, BIM is committed to taking the Irish seafood industry to the forefront of this rapidly evolving global conversation, positioning the industry ahead of the curve in terms of evolving demands.
- Our conviction that innovation is fundamental to sustainable growth is given substance through the work of the Seafood Development Centre as well as other R&D outputs and technical research projects that deliver world-class solutions to industry.

- In the area of competitiveness, BIM works closely with industry to increase efficiencies and streamline processing while creating clusters to share industry learnings.

Building on the achievements of 2015, our approach in 2016 and beyond will continue to be one of partnership and collaboration with our stakeholders with a view to meeting the skills and training needs of the fisheries industry, processors and the aquaculture sectors; progressing the sustainability agenda; championing innovation; and supporting further investment and competitiveness.

These are exciting times for the industry and, on behalf of BIM, I wish to express our confidence and determination to meet the most ambitious goals and targets set by Food Wise 2025. In all our actions, we stand committed to ensuring Ireland's marine economy continues to create value and employment in Ireland's coastal communities and delivers sustainable Irish seafood to consumers across the globe.



Tara McCarthy,  
Chief Executive Officer



## Pillar 1:

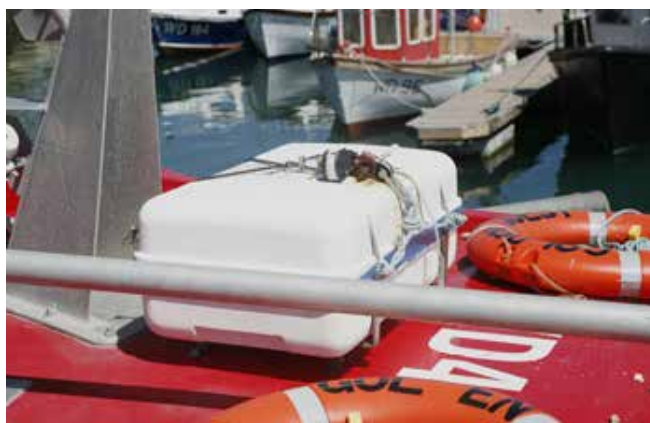
# SKILLS

Human capital will play a central role in the Irish seafood sector achieving its growth potential and BIM is committed to upskilling at all levels and across all sectors of industry.

Recognising the primacy of health and safety, and an ongoing need for significant culture change in the fisheries sector, the Minister for Agriculture, Food and the Marine made an additional €5.6m available to the fisheries catching sector for training and skills development in 2015.

In April, the Expert Group on Future Skills Needs issued A Study of the Current and Future Skills Requirements of the Marine/Maritime Economy to 2020, which argues that Ireland's maritime economy could create 10,000 new jobs by 2020. For BIM, a key objective in planning for this will be to ensure that the right skills are available in the coming five years. While no major skills shortages were identified by the report, it recognised that the sector could expect strong competition for skills in demand, such as electrical and mechanical engineers, technicians and welders.





## Training Services

In the course of 2015 a total of 1,881 seafood industry personnel were trained in BIM National Fisheries Colleges of Ireland in Greencastle and Castletownbere and on its mobile Coastal Training Units. These also visited 17 coastal locations during the year, including the SDC.

In all, 1,445 people completed one or more training courses with BIM over the year, with 95 of these (7%) from non EU countries.

- A nationwide sea safety campaign, in conjunction with a market research study of fishers' behaviour, resulted in a total of 705 BIM Basic Safety Training cards being issued in 2015;
- 90 fishers were issued with STCW-95 compliant Marine Fire Fighting Certificates following intensive three-day and five-day training courses undertaken in BIM's modern fire training unit at Greencastle;
- 53 fishers completed training courses leading to Deck Officer (Fishing Vessel) Certificates of Competency issued by the Department of Transport, Tourism and Sport (DTTAS);
- 12 students studied for the DTTAS/QQI Engineer Officer (Fishing Vessel) Class 3, Class 2 and Class 1 Certificates of Competency;
- 82 students completed the QQI Marine Engineering Processes module designed specifically for inshore vessels;
- 61 certificates were issued to those completing the Electronic Navigation

Systems (ENS) and Navigation Command & Control (NCC) courses;

- 53 DTTAS/QQI Passenger Boat Proficiency Certificates were issued;
- 29 people completed training leading to the award of QQI Foundation and Level 5 Awards in Commercial Fishing and Aquaculture; and,
- 98 fisheries and aquaculture personnel obtained their ComReg Global Maritime Distress Safety System (GMDSS) Radio Communications certificates..

## Fisher Safety – Personal Flotation Devices

There were 493 personal flotation devices (PFDs) with integrated personal locator beacons (PLBs) issued in 2015. To receive them, candidates were required to complete basic safety training and all owners of vessels on the Irish Fishing Vessel Register are eligible for assistance towards the purchase of a PFD with PLB for skipper and crew members.

Over 1,500 fishers have availed of the BIM Enhanced Safety Training and Equipment Scheme since its inception. The scheme allows vessels less than 15 metres in length grant-in-aid towards a PFD with an integrated PLB.

A survey in 2015 found the majority (62%) of those surveyed had availed of Enhanced Safety Training since first interviewed in 2013 and there was a greater awareness of PFD with PLB, with 67% keeping their jackets on-board and readily accessible at all times.

### Fisher Safety - Awareness

BIM and Irish Water Safety (IWS), with support from the Fisheries Measure of the European Fisheries Fund, continued the roll-out of signage targeting fishers to increase awareness of the need to wear a PFD in 2015.

Following an initial installation of 100 EU signs, a further 300 signs will be rolled out in 2016 across 60 locations around the Irish coast.

### BIM Science Lesson and Career Guidance

BIM introduced a new science lesson for second level students as part of the Science and Technology in Action (STA) programme in 2015. These industry-led lessons are designed to support the teaching of science in second level schools. A lesson entitled Sustainability in Irish Fisheries was distributed to over 700 secondary schools.

Meanwhile, BIM staff participated in six regional careers events in conjunction with the Institute of Guidance Counsellors to promote careers in the seafood industry to second level students and guidance counsellors.

### Graduate Mentoring

BIM's Graduate Mentoring programme is focused on placing talented young professionals in growing seafood companies. The link between innovation and talent will, in the long term, support plans to build scale, grow sales and increase employment.

### Seafood Safety Training

A Level 5 Module in Manual Fish Filleting was rewritten and approved by QQI at Level 5 standard. In all, 53 attendances were recorded for BIM HACCP workshops in 2015.

### Young Fishmonger of the Year

George Stephens, The Fish Market, Blanchardstown, Dublin was named BIM's Young Fishmonger 2016 in November at a BIM-hosted awards dinner. Now in its third year, the award showcases the personality and expertise of those who deliver quality seafood to consumers.

### Advanced Fish Quality Assessment Course

BIM and Seafish UK joined forces to run a five-day Advanced Fish Quality Assessment Course for the seafood industry in the SDC in May. This was the first time such an extensive course has been organised for the industry. In response to demand, a second course was held in November. Both were fully booked with a total of 12 participants per course. Participants were given an opportunity to assess the quality of key fish species that included cod, megrim, mackerel and salmon using both theory and practical sessions.

### New Education Programmes

BIM liaises closely with the aquaculture industry on its ongoing training needs. In 2015, the QQI validated Programme for L5 Aquaculture became available at NCFI Castletownbere on a full-time basis. BIM also developed a new BSc. (Hons) Degree course in Sustainable Aqua Business in conjunction with the Institute of Technology Carlow (ITC) Wexford Campus.

**1,445 PEOPLE** completed one or more training courses with BIM over the year, with 95 of these (7%) from non EU countries.

Pillar 2:

# SUSTAINABILITY

The ability to meet our current demands without undermining the next generation's capacity to meet theirs is a key driver of sustainable development and a commitment at the heart of all Bord Iascaigh Mhara (BIM) activity.

In fostering the sustainable development of Ireland's marine resources, BIM acts under the auspices of the EU's Common Fisheries Policy (CFP) and the Department of Agriculture, Food and the Marine (DAFM).

The sustainable growth of Ireland's maritime economy involves the careful stewardship of complex ecosystems, combined with ongoing investment and commitments that build on the recognition that the ocean represents a major economic resource for generations to come.

Sustainability is also an evolving and multi-dimensional commitment, where the most ambitious current targets are baselines for future objectives. Through its actions in 2015 BIM continued to embed sustainability in the day-to-day actions of the sea fisheries, processing and the aquaculture sectors. The work of the Green Business Programme positions sustainability as part of a continuum of business excellence, with the goal of meeting the highest consumer expectations and retail demands.

Award recognition for a number of BIM client companies in 2015 in the area of sustainability was further testament to the world-class credentials developing in the sector, as well as the commitment of industry to meet new challenges head on.







### Discard Reduction

As part of the EU Common Fisheries Policy's ecosystem approach to fisheries management, the progressive elimination of discards has become a legal requirement for the industry across Europe. Landing obligations came into force in January 2015 for pelagic fisheries and extend to demersal fisheries in 2016, with all commercial fisheries due to be included by 2019. While there will be challenges, BIM believes that vessel owners who adopt smart fishing practices can not only reduce unwanted catches, but improve economic returns.

In 2015, BIM's Fisheries Conservation Team undertook extensive R&D in fishing gear modifications for fisheries targeting Nephrops. Options explored included an increase in cod-end mesh size from 70mm to 80 mm, which substantially reduces catches of juvenile Nephrops, and a Nephrops sorting grid, which effectively eliminates bycatch of low quota fish species and also eliminates the need to halt fishing activity under the landing obligation.

Workshops in Denmark brought together Irish skippers and net makers to test various solutions. Feedback from these will allow BIM to offer practical solutions as the landing obligations come into force in 2016.

### E-LOCATE

EU regulations require that all fisheries products are traceable at all stages of production, processing and distribution. Since 2012, BIM and the Sea Fisheries Protection Authority have worked together on E-LOCATE, a scheme that utilises state-of-the-art traceability and labelling networks to ensure the traceability of seafood from Irish registered vessels across the supply chain. In the long term, E-LOCATE will facilitate the global identification of Irish seafood, and build a platform for the quantification of responsibly caught and certified seafood products. Grant-aid for the scheme was completed in the first quarter of 2015, providing support to four first point-of-sale co-operatives and nine seafood companies.



### Responsibly Sourced Standards

BIM's internationally accredited (ISO65) Responsible Sourced Standard (RSS) for wild seafood promotes best practice in environmental responsibility and management. By the end of 2015, RSS counted 90 certified vessels and 10 first point-of-sale businesses among its certified members. Meanwhile, of the 200 vessels operating BIM's Environmental Management Systems, 35 vessels hold Marine Stewardship Council Certification for the Celtic Sea Herring Fishery.

Through 2015 BIM continued to develop the RSS certification programme, maintain its international accreditation (INAB/ISO/EN) and provide a first point of contact for fishers, co operatives, and representative organisations. The differentiation of certified product is encouraged through the use of BIM's Quality Seafood Programme (QSP) logo for wild seafood.

Following a recommendation from Food Wise 2025, a review of RSS commenced towards the end of 2015, with a view to enhancing the sustainability element of RSS and creating stronger linkages with Bord Bia's Origin Green programme. This review process will be completed in 2016.

### Fishing for Litter

Marine litter is a significant environmental problem affecting environments internationally. The cost of such litter, in terms of contamination of catches, broken gear and fouled propellers, is significant, and estimated at approximately €12,000 per boat per annum. Through the Fishing for Litter project, BIM is engaged in both actively recovering marine litter and raising awareness of the issue across the industry.

In 2015, fishers in 24 participating vessels in Castletownbere, Union Hall and Clogherhead were provided with bags to collect litter that accumulated in their fishing gear, as well as waste generated during fishing trips. Filled bags were safely and responsibly disposed of by BIM.

Building on the positive response to the programme, 2016 will see four additional fishing ports – Dingle, Galway, Greencastle and Baltimore, and up to 50 vessels – involved.

### Natura 2000

Following the completion of the risk assessment of fishing activities in Natura 2000 sites, a major study was commissioned for Roaringwater Bay, Co. Cork, and is being carried out over 2015 and 2016. The study takes into account the impact of shrimp pot fishing and lobster fishing on sensitive habitats, as well as the impact on seals by fishing activity.

This process is also providing a role for the new Regional Inland Fisheries Forums (RIFFs) in proactively dealing with any potential impacts identified by risk assessment.

Over the course of 2015,  
**86 projects were funded,**  
 representing a total investment  
 of €858,000 and EU grant  
 aid of €532,000.

### Fisheries Local Action Group

In what was the final year of the Fisheries Local Action Group (FLAG), 2015 also proved to be the most active year of the programme. Launched in late 2012, FLAG promotes sustainable development and improved quality of life in fisheries dependent areas. Over the course of 2015, 86 projects were funded, representing a total investment of €853,000 and grant aid of €532,000 (Co-funded by EFF). Over the three years of the FLAG programme, total investment was €1.6 million, of which €940,000 was grant aided.

A review of the FLAG programme undertaken by BIM at the end of 2015 found it delivered significantly across economic, environmental and cultural measures. A survey of FLAG grant aid recipients, showed that FLAG grant aid supported the creation of 14 businesses over the three years of the programme, with a further 11 in the pipeline. It also generated 27 new jobs while safeguarding a further 16. Through FLAG investment, 15 companies undertook actions to protect the environment, with 10 projects instigated to support or promote local fishing heritage, knowledge and culture.

Research into the outcomes of the first FLAG programme will inform the rollout of its successor, which will be funded under the European Maritime Fisheries Fund (EMFF) Operational Programme.

### Inshore Fisheries Forums

Six Regional Inshore Fisheries Forums (RIFFs) were established in 2014 under FLAG to provide a consultative structure and a voice for the inshore fisheries sector. RIFFs nominate delegates to bring forward regional proposals for wider industry discussion as the National Inshore Fisheries Forum (NIFF), which met five times in 2015. The focus of the NIFF meetings during 2015 was wide ranging, and included landings data, EMFF Operational Programme consultation, Natura 2000 risk assessment and mitigation, and proposals to regulate non-commercial recreational pot fishing. Discussions around the latter subsequently informed the introduction of a Statutory Instrument by the Minister for Agriculture, Food and the Marine.

### Fisheries Interactions with Protected Species

BIM is legally obliged to monitor and manage the bycatch of seals and other protected species and has led national research in the area recent years. In collaboration with Marine Renewable Energy Ireland and the Sea Mammal Research Unit from Scotland, BIM has developed a cetacean-friendly acoustic deterrent system to stop seals from damaging fish catches in fishing nets. Very positive preliminary results were reported from trials of the system in 2015, which effectively eradicates damage with no harm resulting to protected species. Cetaceans have become an important consideration in recent years given the growing network of special areas of conservation for harbour porpoises in Irish waters. Further testing and development of the system is planned in 2016.





### **North Western Waters - Advisory Council**

2015 proved an important year in the developing relationship between the North Western Waters - Advisory Council (NWW-AC) and BIM. The NWW-AC gained an enhanced advisory role and participated in the drafting of recommendations on management measures around mixed fisheries, multi annual, management plans and regional discard plans. The NWW-AC also engaged in collaborative work to assist North Western Waters Group of Member States to develop discard plans for fisheries in the context of the new landing obligations. Over the year, 28 meetings on a range of issues, including the landing obligation, CFP reform, data deficiencies, EC consultation responses and stock management plans were held in Paris, Bilbao, Edinburgh and Dublin.

### **V-notching and Lobster Quality Guide**

Lobster V-notching is designed to improve the sustainability of Ireland's lobster stocks. Through the programme, fishers manually remove a simple V-shaped notch from the tail of a female lobster when caught. This painless marking enables the female to breed two-to-three times after being returned to the sea. Following the success of the 2014 programme, 2015 saw a total of 22,500 lobsters with a combined weight of 22.5 tonnes V-notched, resulting in EFF Co-funded grant aid of €320,000 provided to fishers. The V-notching of lobster over 127mm carapace length was also introduced in 2015.

A further initiative in the sector in 2015 was the successful launch of a quality and handling guide for lobster. The guide provides information on the introduction of new, national, landing-size limits.

### **Seafood Trail**

In conjunction with Fáilte Ireland, BIM launched 'Taste the Atlantic – a Seafood Journey' in July 2015. This dedicated seafood trail focuses on restaurants that source their seafood from renowned producers and fishers on the Wild Atlantic Way. As part of the launch, a promotional video, portraying dedicated seafood producers and quality seafood on the trail, was created and published by BIM on its website.

### **Green Seafood Business Programme**

The Green Seafood Business Programme provides advice and assistance to businesses on reducing their environmental impact and improving resource efficiency. The programme has a track record of success in delivering cleaner production and significant cost savings.

In 2015, the Green Seafood Business Programme worked with 12 seafood processing companies. On completing on-site Resource Efficiency Assessments (REAs), the Green programme team identified on average €11,000 worth of potential savings per company in the areas of energy, water and waste reductions.

### **Supporting Origin Green**

Through the Green Seafood Business Programme, BIM provides seafood companies with tailored resources needed to participate in Origin Green, the national sustainability programme for the Irish food and drink industry operated under the auspices of Bord Bia and endorsed by Food Wise 2025. In its support for and participation in Origin Green, BIM builds on the expertise it has garnered through the development of the ISO65 accredited RSS and ECOPACT.

In 2015, the Green Seafood Business Programme supported eight companies in making membership applications to Origin Green. Over the year, six seafood companies achieved Origin Green verification. By the end of 2015, 26 Irish seafood companies were verified members of the programme.

### **National Strategic Plan for Sustainable Aquaculture Development**

The publication of Ireland's first National Strategic Plan for Sustainable Aquaculture Development by DAFM followed an extensive period of consultation with industry. The plan forms the basis for a €30 million EU funding programme to be drawn down over a five-year period from the EMFF Operational Programme. Designed to deliver on the growth targets set out in Food Wise 2025, there are 24 tailored actions forming the core of the plan. These include the guidelines on the size of individual offshore salmon farms from 5,000 and 7,000 tonnes. Following the publication of the National Strategic Plan, BIM announced it would withdraw its application for a proposed 15,000 tonne organic salmon farm in Galway Bay.

### **Animal Health**

The monitoring of Amoebic Gill Disease (AGD) incidence on farms and the operation of tank-based trials of various therapies continued in 2015 with some promising but as-yet inconclusive results. In the control and management of sea lice, Ireland has strict precautionary controls that the EC has commended as the best and most stringent in Europe. In 2015, the development of the Cleaner Fish Programme, involving a species of wrasse and/or lump sucker as a form of natural sea-lice control, continued to show promise. Over the course of the year, approximately 100,000 specially bred fish were prepared in tanks for transfer to the marine farm sites for commercial trials. This will continue into 2016.







Pillar 3:

# INNOVATION

Adding value to Irish seafood requires significant investments in NPD and R&D, a challenge actively being addressed by BIM's Seafood Development Centre (SDC), which recognises the central role innovation will play in the growth of Ireland's seafood industry.

Its work also builds on recognition that, to be truly sustainable, the seafood industry must achieve the highest possible returns for its produce.

Through business planning, investment support and resource efficiency, innovation in its broadest sense is also providing a framework for the success of Irish seafood companies across the globe. With this in mind, BIM encourages and facilitates innovative approaches to problem solving through its advice and technical support services.



### Brown Crab

Led by BIM and funded by the Interreg Atlantic Area Programme, the ACRUNET project on brown crab concluded in 2015, having delivered a number of important outputs, including: a brown crab quality guide and handling video; a vessel standard modelled on the BIM Responsible Sourcing Standard; and trials in reduced-cost transportation.

Initial trials were carried out on live-crab holding systems, which reduced water requirements by up to 80%. Recognising the range of scenarios that apply in the crab supply chain, further bespoke work will be required to customise the findings to industry specific needs. In terms of management, the project made progress in the areas of: stock summaries; MSC pre-assessments for Irish fishery; reports on latent effort in Ireland, England, Wales, Scotland and France; and consensus on conditions required for improved management of the crab fishery, which relates mainly to licensing policy.

In addition, the feasibility of using crab waste and creating value through biological composting was trialled, with the end product profiled for its use as a soil enhancer. A customer resource pack for use by all sectors of the industry was also created as an aid to consumer information and education about brown crab.

### Seafood Development Centre

Since opening in 2009, the SDC has been at the heart of BIM's commitment to innovation and NPD. The SDC's world-class facilities help businesses across industry develop products that will drive growth and increase consumer spend on seafood. Product, package and process development form part of the SDC's service portfolio.

To date, the SDC has supported more than 70 new product launches in the marketplace. In 2015, support was given to seven key companies in the area of NPD and processing technologies; to six medium companies through NPD developments and assistance on market insights; and to three start-up companies engaging in product launches.

To date, the SDC has **supported more than 70 new product launches** in the marketplace.







### **NPD Highlights in 2015**

- Working with food technologists at the SDC, start-up company IASC developed a high-end range of butters under the Something Fishy brand. The company won the World Food Innovation Award 2015 for Best New Condiment at IFE2015 in Brussels, a first for an Irish company.
- Kinsale Gourmet beat 90 competitors to win the Blas na hÉireann's Innovation award in 2015 for its Meals Made Easy range. Developed with the support of the SDC, Meals Made Easy were launched in 2015 and secured distribution with SuperValu.
- Working with the SDC, Atlantis Foods developed a range of products for its new Kilmore Quay brand. This included seafood sausages, which won an Irish Quality Foods award in 2015.
- Keohane Seafoods worked with the SDC in the development of modern packaging technologies. The company's microwaveable skin packs were named the Irish Quality Food Awards 2015 - Fresh Fish Category Winner.
- The Good Fish Company worked with the SDC to develop and trial recipes for its special multi-cook pouch. Following a successful launch, Mr Good's Fabulous Fish listed in Tesco Ireland and was an award winner at Blas na hÉireann in 2015.

Pillar 4:

# COMPETITIVENESS

With an ongoing commitment to positioning the industry as agile, sustainable, competitive and quality focused, BIM seeks to play its fullest part in the growth of the maritime economy.

Irish seafood exports were valued at €564 million for the full year 2015, reflecting a 7% increase on €525 million in 2014. In volume terms, exports at 257,360 tonnes were down 2% from 263,169 tonnes in the previous year.

This growth was in line with buoyant demand on international markets for quality seafood. In such an environment, innovation and competitiveness will be essential if the Irish industry is to achieve its ambition of becoming a global player.

Located beside some of the EU's most productive fishing grounds, Ireland's share of the 1.2 million tonnes of fish caught in these waters currently stands at some 25% or 315,000 tonnes.

Landings of quota compliant catch in Ireland from other countries has the potential to increase significantly in the years ahead, enhancing the opportunity for processors here to expand.

This process of growth is already in train: in 2013, the number of companies with turnover greater than €20 million was six, while in 2015 it was nine. Over the same period, the number of companies with turnover of between 40 million and 45 million rose from two to three.

Throughout 2015, BIM continued to support companies take more integrated and holistic approaches to the challenges of business development, building scale and increasing route to market collaboration, supporting growth in the home and export markets as it does so.



In 2015 the Scheme grant aided **16 seafood projects to a total amount of €1.8m** supporting an overall investment of €6.8m by those companies in the sector.

### Fisheries Management Charts

Produced annually since 2005, the BIM Fisheries Management Chart provides fisherman with a free, easy to interpret guide to fisheries legislation including quotas and fishing gear regulations. The 2015 version of the chart was updated with information on the landing obligation with details on which species are required to be landed.

### Funding Competitiveness

During 2015, 15 category management projects, designed to achieve efficiencies and scale in the whitefish, shellfish and pelagic sectors were approved for funding with a total investment of €871,609 and total EFF Co-funded grant aid of €564,597.

In addition, a total of 16 projects were implemented as part of the Seafood Processing Investment Scheme in conjunction with Enterprise Ireland, Údarás na Gaeltachta and on behalf of the Department of Agriculture, Food and the Marine.

The Seafood Processing Capital Investment Scheme focuses on capital programmes that can develop the value-added capacity of the processing sector. In 2015 the EFF Co-funded Scheme grant aided 16 seafood projects to a total amount of €1.8m supporting an overall investment of €6.8m by those companies in the sector. During 2015, companies operating in the Seafood Processing Investment Scheme generated an estimated €19.7m in additional sales as well as 96 new jobs.

### Supporting Scale and Growth

Over the course of 2015, BIM supported 30 key companies deliver scale, growth and new jobs through an integrated programme of NPD, capital development and route to market alliances.

### Seafood Management Development Programme

BIM and Enterprise Ireland held a series of strategy development workshops in April and May to support the development of management capabilities within the seafood processing sector. Business and financial advisory firm Baker Tilly Ryan Glennon delivered the workshops and acted as mentors. Participating companies undertook a strategic review of their business to support and implement key learnings from the programme.

### Aquaculture

#### Salmon

Building on the invaluable experience gained in 2013 and 2014 in developing successful treatment regimens to counter new biological challenges, 2015 was a strong year for farmed salmon producers as output rose to approach more normal levels once again. This was thanks in a large part to operators maintaining an 80% survival rate for their grower stocks over the critical summer months of 2014. This improved survival rate benefitted from the outcomes of the BIM technical work programmes of 2013 and 2014. These involved significant investments





in time and resources in both technology transfer and applied research projects, which improved the range and outcomes of treatments to deal with the complex gill problems being experienced by the stock at sea.

#### Mussels

The seed mussel fishery also had a strong year, as the 10,000 tonnes of seed fished and re-laid in 2014 yielded improved sales volumes in 2015. A feasibility study into the establishment of an Irish Rope Mussel Marketing Group was completed in Q2 and focused on the French mussel market, with the findings then presented to Industry.

Rope mussel production also continued to be stable, as research showed the branding of Fresh Irish Organic Mussels gained traction among consumers. A proposed structure for the sector was developed in Q1 and presented to the industry.

#### Oysters

Oyster production benefitted from strong market demand and the emergence of high value opportunities in Asia. A suite of projects around oyster spat production for the Irish industry continued in 2015 including production of triploid oyster spat, enhanced nursery facilities and new hatchery capacity. The first triploid spat commenced field trials in 2015.

### Co-opetition

BIM grant aided or facilitated seven co-opetition projects within the seafood processing and aquaculture production sectors, covering China and US market development, biomarine ingredients, domestic processing and aquaculture companies. Prominent among these was the China Seafood Council (CSC), created to enable a strategic and cohesive approach to developing the Chinese market by seafood companies. A number of meetings of the China Seafood Council in 2015 focused on the importance of clarity around logistics, the regulatory and market environment in China, trends for both live and frozen seafood, optimising quality and the price structures of the market.

Between June and August, a comprehensive study of the supply chain was undertaken. This identified a number of key issues for Irish seafood in China, including opportunities to premiumise products, on-line and modern retail development, clear product positioning, re-profiling taste and packaging.

The seven co-opetition projects included the following collectives:

- Asian Oyster Group
- Ocean Jade Processor Group
- Bio Marine Ingredients Ireland
- Atlantic Gold Processing Group
- Western Seafood Group
- Keohanes & Glenmar
- Errigal/CKI

# CORPORATE GOVERNANCE

## Board Meetings

BIM held 13 board meetings in 2015, reflecting the organisation's commitment to the development of the Irish seafood sector. There were also additional meetings attended by Board directors on behalf of the organisation, relating to associated seafood topics such as strategy development and monitoring and BIM participation in the Government's Food Harvest 2020 and Food Wise 2025 reports.

## Overview of Energy

During 2015, BIM consumed a total of 2,732 MWh of energy comprising of:

- 1,697MWh of electricity
- 778 MWh of fossil fuel
- 257 MWh of natural gas

Electricity and natural gas is purchased under the Government Framework from suppliers who use renewable fuels for some of their power.

There was a decrease in consumption in electrical energy of 8.47% on the previous year and this reflects a decrease in ice production for the same period. Of the total electrical energy consumed, 63% was used in the production and storage of flake ice, which was similar to the previous year. The remaining 37% was used in the provision of general services and the provision of thermal energy in various premises (offices and training colleges).

The consumption of diesel oil includes oil used for thermal heating of buildings and transport (including work boats and road transport). Of the 778 MWh's consumed, consumption was split evenly between thermal space heating and transport.

BIM is working with and reporting to the SEAI on an annual basis under the Government's objective to improve public sector energy efficiency by up to 33% by the year 2020. As part of this programme, BIM is reviewing areas of its operations that have high energy use with the aim of improving efficiency and reducing consumption.

## Safety and Health at Work

In accordance with the Health and Safety and Welfare Act (1989), BIM continued to update all Health and Safety Statements and Standard Operating Procedures (SOP's).

This was supported by a programme of Health and Safety audits on key processes and locations.

BIM continues to implement appropriate measures to protect the safety and health of all employees and visitors to its premises.

## IT Update

BIM continued to implement the BIM ICT Strategy 2015-2017 with the enhancement and upgrade of its ICT Environment throughout 2015. ICT also supported the business with the development of new business applications. These developments and enhancements helped to support the continued ICT Value Added Services through financial savings and increased business efficiency. BIM conducted many other ICT activities including the refit of the main conference room and break out room with modern audio visual and video conferencing facilities, the migration of legacy physical servers onto the Microsoft Hyper V Clustered Private cloud and the upgrade of the security infrastructure. ICT also commenced the development of a new Training Services business application and new Inshore Fisheries Forum Website. BIM ICT operations are operated with the full support of the Department of Agriculture, Food and the Marine.

All of the ICT activity takes place in the context of the development of new and improving technologies and new business requirements, and as such, BIM continually explores new ways to enhance the ICT Services provided to the organisation.

## Integrated Access to Services

BIM aims to ensure that the services they provide to the general public are accessible to people with disabilities where practicable and appropriate as set out in the Disability Act 2005. BIM is also committed to implementing the Code of Practice on accessibility of Public Services and Information provided by Public Bodies.

## Freedom of Information

BIM complies with our obligations under the Freedom of Information Acts, in 2015 BIM received six requests under FOI, five of the requests were granted in full with one request refused.

## Comptroller and Auditor General Report

### An Bord Iascaigh Mhara

I have audited the financial statements An Bord Iascaigh Mhara for the year ended 31 December 2015 under the Comptroller and Auditor General (Amendment) Act 1993. The financial statements comprise the statement of income and expenditure and retained revenue reserves, the statement of comprehensive income, the statement of financial position, the statement of cash flows and the related notes. The financial statements have been prepared in the form prescribed under Section 9 of the First Schedule to the Sea Fisheries Act 1952, and in accordance with generally accepted accounting practice.

### Responsibilities of the Members of the Board

The Board is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view and for ensuring the regularity of transactions.

### Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and to report on them in accordance with applicable law. My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

### Scope of Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to An Bord Iascaigh Mhara's circumstances, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- the overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit.

In addition, I read An Bord Iascaigh Mhara's annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies, I consider the implications for my report.

### Opinion on the Financial Statements

In my opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of An Bord Iascaigh Mhara as at 31 December 2015 and of its income and expenditure for 2015; and
- have been properly prepared in accordance with generally accepted accounting practice.

In my opinion, the accounting records of An Bord Iascaigh Mhara were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

### Matters on Which I Report by Exception

I report by exception if I have not received all the information and explanations I required for my audit, or if I find

- any material instance where money has not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the information given in An Bord Iascaigh Mhara's annual report is not consistent with the related financial statements or with the knowledge acquired by me in the course of performing the audit, or
- the statement on internal financial control does not reflect An Bord Iascaigh Mhara's compliance with the Code of Practice for the Governance of State Bodies, or
- there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters upon which reporting is by exception.



Patricia Sheehan  
For and on behalf of the  
Comptroller and Auditor General  
30 June 2016



# **FINANCIAL STATEMENTS**

## Statement of Responsibilities

Under section 9(1) of the first schedule to the Sea Fisheries Act, 1952, the Board is required to prepare financial statements in such form as may be approved by the Minister for Agriculture, Food and the Marine with the concurrence of the Public Expenditure and Reform.

In preparing those financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Board will continue in operation;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of An Bord Iascaigh Mhara and enabling it to ensure that the financial statements comply with the statutory requirements. The Board is also responsible for safeguarding the assets of An Bord Iascaigh Mhara and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Kieran Calnan**, Chairperson.  
Date 25th June 2016



**Sean O'Donoghue**, Board Member.  
Date 25th June 2016

## Statement On Internal Financial Control

### Responsibility for System of Internal Financial Control

The Board Members acknowledge that they are responsible for the system of internal financial control and for reviewing its effectiveness. Such a system of internal financial control is designed to manage rather than eliminate business risks and can provide only reasonable rather than absolute assurance against material misstatement or loss.

The key procedures which the Board Members have established with a view to providing effective internal financial control are as follows:

A clear focus on business objectives as determined by the Board in the light of the statutory responsibilities.

- A defined organisational structure with clear lines of responsibility, delegation of authority and segregation of duties designed to provide an appropriate control environment.
- A risk management process which considers the strategy and business plans in the context of the annual budget process when financial plans and targets are set and reviewed by the Board in the light of determined objectives.
- A reporting and control system which includes review of the annual budget by the Board and regular review of actual results against budget.
- Control procedures – comprehensive procedures manuals are maintained by the Board in respect of all of its main activities. In particular there are clearly defined limits and procedures for financial expenditure, including procurement and capital expenditure.
- Monitoring systems - compliance with control procedures is monitored by the internal audit function that operates in accordance with the framework for the application of best practice as set out in the Code of Practice for the Governance of State Bodies 2009. The work of internal audit is informed by analysis of the risk to which BIM is exposed. The Audit Committee has received the report of internal audit for

2015, which included the Internal Auditor's opinion on the adequacy and effectiveness of the system of internal financial control, and this was presented to the Board. The internal audit and monitoring systems are supplemented by audit work performed annually on the various grant aid measures by external auditors as required under the governing EU legislation of the Measures. A three year internal audit plan from June 2014 to May 2017 was approved by the Board in May 2014.

- The Audit Sub-Committee, established by the Board in 2009 consists only of non-Executive Board Members and is chaired by a Board Member other than the Chairman of the main Board. The Board's monitoring and review of the effectiveness of internal financial control is informed by reports to the Audit Committee by management, the external auditors who carry out work on EU Grant Measures and comments made by the Comptroller & Auditor General in his Management Letter or other reports. In addition the Board has as required, commissioned independent reviews of specific internal financial controls systems in the organisation.

We confirm that the Board conducted a review of the effectiveness of the system of internal financial controls in respect of the year ended 31 December 2015.



**Kieran Calnan**, Chairperson.  
Date 25th June 2016



**Sean O'Donoghue**, Board Member.  
Date 25th June 2016

## Statement of Income and Expenditure and Retained Revenue Reserves

For the year ended 31st December 2015

	Note	2015 € '000	(Re-stated) 2014 € '000
<b>Income</b>			
Oireachtas Grants	4	21,239	20,359
Net Deferred Funding for Retirement Benefit Obligations	20(c)	1,986	2,240
Net Transfer from Capital Reserve	16	(98)	(123)
		<b>23,127</b>	<b>22,476</b>
E.U. Grants	5	1,987	264
Turnover Ice Plants	6	792	952
Other Income	7	2,064	1,263
		<b>27,970</b>	<b>24,955</b>
<b>Expenditure</b>			
Industry Capital Development	8	6,967	6,693
Industry Current Development	9(a)	10,524	8,249
Industry Current Administration	9(b)	4,061	4,362
Depreciation Charged During the Year	9(c)	1,239	1,169
Retirement Benefit Obligations	20(a)	3,812	4,039
Expenditure on Ice Plants	6	851	841
		<b>27,454</b>	<b>25,353</b>
<b>Surplus/(Deficit) for the year after appropriations</b>		<b>516</b>	<b>(398)</b>
Balance brought forward at 1st January		94	492
Surplus/(Deficit) for the year		516	(398)
<b>Balance carried forward at 31st December</b>		<b>610</b>	<b>94</b>

All income and expenditure for the year relates to continuing activities at the reporting date.  
The Statement of Cash flows and Notes 1–23 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 26th April 2016 and signed on its behalf by:



**Kieran Calnan**, Chairperson.  
Date 25th June 2016



**Sean O'Donoghue**, Board Member.  
Date 25th June 2016



**Tara McCarthy**, Chief Executive Officer  
Date 25th June 2016

## Statement of Comprehensive Income

For the year ended 31st December 2015

	2015 € '000	(Re-stated) 2014 € '000
<b>Surplus/(Deficit) for the year</b>	516	(398)
Experience gains on retirement benefit obligations	(2,048)	(2,680)
Changes in assumptions	10,793	-
Adjustment to deferred retirement benefit funding	(8,745)	2,680
<b>Total Comprehensive Income for the year</b>	<b>516</b>	<b>(398)</b>

The Statement of Cash Flows and Notes 1–23 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 26th April 2016 and signed on its behalf by:



**Kieran Calnan**, Chairperson.  
Date 25th June 2016



**Sean O'Donoghue**, Board Member.  
Date 25th June 2016



**Tara McCarthy**, Chief Executive Officer  
Date 25th June 2016

## Statement of Financial Position

For the year ended 31st December 2015

	Note	2015 € '000	(Re-stated) 2014 € '000
<b>Fixed Assets</b>			
Property, Plant and Equipment	12	2,207	2,109
<b>Current Assets</b>			
Receivables	13	241	327
Inventory		18	10
Cash and Cash equivalents		1,803	1,060
		<b>2,062</b>	<b>1,397</b>
<b>Current Liabilities</b>			
Payables (amounts falling due within one year)	14	(1,452)	(1,304)
<b>Total Assets less Current Liabilities before Pensions</b>		<b>2,817</b>	<b>2,203</b>
Deferred Retirement Benefit Funding Asset	20(c)	65,873	54,800
Retirement Benefit Obligations	20(b)	(65,873)	(54,800)
<b>Total Net Assets</b>		<b>2,817</b>	<b>2,203</b>
<b>Representing</b>			
Retained Revenue Reserves		610	94
Capital Reserves	16	2,207	2,109
		<b>2,817</b>	<b>2,203</b>

The Statement of Cash Flows and Notes 1–23 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 26th April 2016 and signed on its behalf by:



**Kieran Calnan**, Chairperson.  
Date 25th June 2016



**Sean O'Donoghue**, Board Member.  
Date 25th June 2016



**Tara McCarthy**, Chief Executive Officer  
Date 25th June 2016

## Statement of Cash Flows

For the year ended 31st December 2015

	2015 € '000	(Re-stated) 2014 € '000
<b>Reconciliation of Operating Surplus/(Deficit) to Net Cash flow from Operating/Development Activities</b>		
Surplus/(Deficit) for the Year	516	(398)
Bank Interest	-	(2)
Depreciation Charge	1,239	1,169
Transfer from Capital Account	98	123
Profit from sale of Fixed Assets	(1)	-
(Increase)/Decrease in Inventory	(8)	2
Decrease/(Increase) in Receivables	86	(103)
Increase/(Decrease) in Payables	148	(401)
<b>Net Cash Inflow from Operating/Development Activities</b>	<b>2,078</b>	<b>390</b>
<b>Statement of Cash Flows</b>		
Net Cash Inflow from Operating/Development Activities	2,078	390
<b>Cash Flows from Financing Activities</b>		
Interest Received	-	2
<b>Cash Flows from Investing Activities</b>		
Payments to Acquire Tangible Fixed Assets	(1,337)	(1,292)
Receipt from sale of assets	1	-
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>742</b>	<b>(900)</b>
Cash and cash equivalents at the beginning of the year	1,060	1,960
<b>Cash and cash equivalents at the end of the year</b>	<b>1,802</b>	<b>1,060</b>

Notes 1–23 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 26th April 2016 and signed on its behalf by:



**Kieran Calnan**, Chairperson.  
Date 25th June 2016



**Sean O'Donoghue**, Board Member.  
Date 25th June 2016



**Tara McCarthy**, Chief Executive Officer  
Date 25th June 2016

## Notes To The Financial Statements

For the year ended 31st December 2015

### 1. Accounting Policies

The basis of accounting and significant accounting policies adopted by Bord Iascaigh Mhara are set out below. They have all been applied consistently throughout the year and for the preceding year.

#### General Information

Bord Iascaigh Mhara was set up under the Sea Fisheries Act, 1952, with a head office at Dún Laoghaire, County Dublin.

The primary objectives of An Bord Iascaigh Mhara as set out in the Sea Fisheries Act, 1952 are as follows: to develop the industry both at sea and ashore, to enable it to make its full contribution to the economy of the coastal regions and the country as a whole. It is the State Agency with primary responsibility for the sustainable development of the Irish seafish industry both at sea and ashore and the diversification of the coastal economy. Bord Iascaigh Mhara is a Public Benefit Entity (PBE).

#### Statement of Compliance

The financial statements of Bord Iascaigh Mhara for the year ended 31 December 2015 have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland. These are Bord Iascaigh Mhara's first set of financial statements prepared in accordance with FRS 102. The date of transition to FRS 102 is 1 January 2014. The prior year financial statements were re-stated for material adjustments on adoption of FRS 102 in the current year. The result of this adoption can be seen in Note 2.

#### Basis of Preparation

The financial statements have been prepared under the historical cost convention, except for certain assets and liabilities that are measured at fair values as explained in the accounting policies below. The financial statements are in the form approved by the Minister for Department of Agriculture, Food and the Marine with the consent of the Minister for Public Expenditure and Reform under the Sea Fisheries Act, 1952. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to Bord Iascaigh Mhara's financial statements.

#### Revenue:

##### Oireachtas Grants

Revenue is generally recognised on an accruals basis; the exception to this is in the case of Oireachtas Grants which are recognised on a cash receipts basis including Aquaculture scheme NDP

##### Refunds of Grants Paid

Grants paid become refundable in certain circumstances, such as liquidation/dissolution of the recipient company, or if the conditions of the grant are not met. Grant refunds are recognised when it is probable that the money will be received by Bord Iascaigh Mhara and the amount can be estimated reliably; therefore they are accounted for on an accruals basis.

##### Interest Income

Interest income is recognised on an accruals basis using the effective interest rate method.

##### Other Revenue

Other revenue is recognised on an accruals basis.

##### Deferred Income

Deferred income comprises European funding and Salmon Hardship funding that has been deferred pending expenditure on delivery of services.

##### Grant Schemes

Payments made under the various grant schemes operated by the Board are accounted for on a cash basis. Commitments arising on foot of approvals under the various Grant Schemes operated by the Board are shown in Note 17.

##### Bad Debts

Provision is made for loans and debts considered to be doubtful of collection and against any losses anticipated on foot of guarantees.

Bad debts are written-off in the year in which the relevant loan agreement is terminated.



**Inventory**

Inventory consists of goods for resale, and is recognised in the financial statements at the lower of Cost and Net Realisable Value (NRV). Cost is calculated on a first-in-first-out (FIFO) basis and includes all purchase costs. NRV is the selling price (actual or estimated) less all necessary completion costs.

**Receivables**

Receivables are recognised at fair value, less a provision for doubtful debts. The provision for doubtful debts is a specific provision, and is established when there is objective evidence that Bord Iascaigh Mhara will not be able to collect all amounts owed to it. All movements in the provision for doubtful debts are recognised in the Statement of Income and Expenditure and Retained Revenue Reserves.

**Operating Leases**

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period, except where there are rental increases linked to the expected rate of inflation, in which case these increases are recognised when incurred. Any lease incentives received are recognised over the life of the lease.

**Property, Plant and Equipment**

Property, plant and equipment are stated at cost less accumulated depreciation, adjusted for any provision for impairment. Depreciation is provided on all property, plant and equipment, other than freehold land and artwork, at rates estimated to write off the cost less the estimated residual value of each asset on a straight line basis over their estimated useful lives, as follows:

<b>Land and Premises</b>	
(a) Land	Nil
(b) Premises	
Navigational Stations – Original	2%
Navigational Stations – Additions	10%
Other Premises	10%
<b>Plant and Machinery</b>	
(a) Training Equipment	16.6%
(b) Other Plant and Machinery	10%
(c) Technical Equipment	20%
<b>Motor Vehicles</b>	20%
<b>Gear and Equipment</b>	
(a) Fishing Gear	50%
(b) Vessels	10%
(c) Office Equipment	20%
(d) Computer Equipment	33.3%

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of an age and in the condition expected at the end of its useful life. If there is objective evidence of impairment of the value of an asset, an impairment loss is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves in the year.

**Capital Reserves**

Capital Reserves comprise the unamortised value of capital grants used to fund fixed assets.

**Cash and Cash Equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

**Foreign Currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at

## Notes To The Financial Statements

For the year ended 31st December 2015

the exchange rates ruling at the reporting date. Revenues and costs are translated at the exchange rates ruling at the dates of the underlying transactions.

Profits and losses arising from foreign currency translations and on settlement of amounts receivable and payable are dealt with in the Statement of Income and Expenditure and Retained Revenue Reserves.

### Employee Benefits:

#### Short-term Benefits

Short term benefits such as holiday pay are recognised as an expense in the year, and benefits that are accrued at year-end are included in the Payables figure in the Statement of Financial Position.

#### Retirement Benefits

Bord Iascaigh Mhara previously established its own defined benefit pension scheme, funded annually on a pay-as-you-go basis from monies provided by the Department of Agriculture, Food and the Marine and from contributions deducted from staff and members' salaries. Bord Iascaigh Mhara also operates the Single Public Services Pension Scheme ("Single Scheme"), which is a defined benefit scheme for pensionable public servants appointed on or after 1 January 2013. Single Scheme members' contributions are paid over to the Department of Public Expenditure and Reform (DPER).

Pension costs reflect pension benefits earned by employees in the period and are shown net of staff pension contributions which are retained by BIM. An amount corresponding to the pension charge is recognised as income to the extent that it is recoverable, and offset by grants received in the year to discharge pension payments.

Actuarial gains or losses arising on scheme liabilities are reflected in the Statement of Comprehensive Income and a corresponding adjustment is recognised in the amount recoverable from the Department of Agriculture, Food and the Marine.

The financial statements reflect, at fair value, the assets and liabilities arising from Bord Iascaigh Mhara's pension obligations and any related funding, and recognises the costs of providing pension benefits in the accounting periods in which they are earned by employees. Retirement benefit scheme liabilities are measured on an actuarial basis using the projected unit credit method.

### Provisions

Provisions are recognised when the Board has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

### Contingencies

Contingent liabilities arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Board's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote. Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

## 2. Transition to FRS 102

Prior to 1 January 2014, the Board prepared its financial statements under previously extant Irish GAAP. From 1 January 2014, the Board has elected to present its annual financial statements in accordance with FRS 102.

The figures in respect of the 2014 financial statements have been restated to reflect the Board's adoption of FRS 102 from the date of transition 1 January 2014.

The reconciliation of the surplus prepared in accordance with Irish GAAP and in accordance with FRS 102 for the year ended 31 December 2014 and the reconciliation of the amount of total reserves at 31 December 2014, before and after the application of FRS 102, is as follows:

	Reserves as at 1 Jan 2014	Reserves as at 31 Dec 2014
	€	€
<b>Reconciliation of Capital and Reserves</b>		
Capital account	1,986	2,109
Statement of Income and expenditure account and Retained Revenue Reserves	684	255
<b>Impact of:</b>		
(a) Holiday pay accrual	(319)	(182)
(b) Aquaculture Initiative recharges	20	21
(c) NWWAC operational costs recharges	107	-
<b>As reported under FRS 102</b>	<b>492</b>	<b>94</b>

	Deficit for year ended 31 Dec 2014
	€
<b>Reconciliation of Capital and Reserves</b>	
Statement of Income and expenditure account and Retained Revenue Reserves	429
<b>Impact of:</b>	
(a) Holiday pay accrual	137
(b) Aquaculture Initiative recharges	1
(c) NWWAC operational costs recharges	(107)
<b>As reported under FRS 102</b>	<b>(398)</b>

## Notes To The Financial Statements

For the year ended 31st December 2015

### 2. Transition to FRS 102 (continued)

#### (a) Holiday pay accrual

Irish GAAP: Under Irish GAAP provisions for holiday pay accruals were not recognised and holiday pay was charged to the Statement of Income and Expenditure and Retained Revenue Reserves as it was paid.

FRS 102: FRS 102 requires short-term employee benefits to be charged to the Statement of Income and Expenditure and Retained Revenue Reserves as the employee service is received.

The impact of this change is an increase of €318,620 in creditors at the transition date and €181,893 at 31 December 2014. The deficit is increased by €318,620 in the year-ended 31 December 2013 and reduced by €136,727 in the year-ended 31 December 2014.

#### (b) Aquaculture Initiative recharges

Irish GAAP: In the financial statements prepared under Irish GAAP, income in respect of costs being reimbursed as part of the Aquaculture Initiative were recognised as other income/ fisheries income on a cash receipts basis.

FRS 102: In the financial statements prepared under FRS 102, this income has been recognised on an accruals basis in order to match the income with its related expense.

The impact of this change is an increase of €19,944 in Debtors at the transition date and €21,342 at 31 December 2014. The deficit is reduced by €19,944 in the year-ended 31 December 2013 and by €1,398 in the year-ended 31 December 2014.

#### (c) North Western Waters Advisory Council (NWWAC) recharges

Irish GAAP: In the financial statements prepared under Irish GAAP, income in respect of costs being reimbursed by the North Western Waters Advisory Council were recognised as other income/ administration income on a cash receipts basis.

FRS 102: In the financial statements prepared under FRS 102, this income has been recognised on an accruals basis in order to match the income with its related expense.

The impact of this change is an increase of €106,717 in Debtors at the transition date. The deficit is reduced by €106,717 in the year-ended 31 December 2013. In the year to 31 December 2014, the Board received funds from the NWWAC in respect of 2013 and 2014 and thus, an asset relating to NWWAC recharges was not required.

### 3. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Board makes estimates and assumptions concerning the future.

The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### (a) Establishing lives for depreciation purposes of property, plant and equipment

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The Board regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation charges for the period. Detail of the useful lives is included in the accounting policies.

#### (b) Provision for doubtful debts

The Board makes an estimate of the recoverable value of trade debtors and other debtors. The Board uses estimates based on historical experience in determining the level of debts, which may not be collected. These estimates include such factors as the current rating of the debtor, the ageing profile of debtors and historical experience. The level of provision required is reviewed on an on-going basis.

#### (c) Retirement benefit

The Board recognises amounts owing from the State for the unfunded deferred liability for pensions on the basis of a number of past events. These events include the statutory backing for the superannuation scheme, and the policy and practice in relation to funding public service pensions including the annual estimates process.

While there is no formal agreement and therefore no guarantee regarding these specific amounts with the Department of Agriculture, Food and the Marine, the Board has no evidence that this funding policy will not continue to progressively meet this amount in accordance with current practice.

#### (d) Retirement Benefit Obligations

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and healthcare cost trend rates) are updated annually based on current economic conditions, and for any relevant changes to the terms and conditions of the pension and post-retirement plans.

#### The assumptions can be affected by:

- (i) the discount rate, changes in the rate of return on high-quality corporate bonds.
- (ii) future compensation levels, future labour market conditions.
- (iii) health care cost trend rates, the rate of medical cost inflation in the relevant regions.

## Notes To The Financial Statements

For the year ended 31st December 2015

### 4. Oireachtas Grants: Department of Agriculture, Food and the Marine

	2015 € '000	2014 € '000
Current Development – Subhead Vote A.8	12,516	11,984
Capital Development – Subhead Vote A.8	6,500	6,250
Aquaculture Processing Scheme NDP – Subhead Vote C.7.3	1,803	1,591
Aquaculture Commercial Scheme NDP – Subhead Vote C.7.4	420	534
	<b>21,239</b>	<b>20,359</b>

### 5. EU Grants

	2015 € '000	2014 € '000
<b>Grants Received</b>		
E.U. Net Algae Project	-	89
E.U. Acrunet Project	203	175
E.U. Erasmus Project Aquaculture	16	-
BG 11 Columbus Project	1,768	-
	<b>1,987</b>	<b>264</b>

Note: All EU receipts were applied in the year and the related expenditure are included in Note 8.

### 6. Ice Supply Operating results were as follows:

	2015 € '000	Re-stated 2014 € '000
Turnover	792	952
Less:		
Wages	(362)	(356)
Operating costs	(406)	(385)
Administration costs	(83)	(100)
<b>Total Expenditure on Ice Plants</b>	<b>(851)</b>	<b>(841)</b>
<b>(Deficit)/Surplus on Operations</b>	<b>(59)</b>	<b>111</b>

Note: The Board of Directors are currently evaluating a business plan for future ice plant operations. This business case will be finalised by 31st August 2016.



**7. Other Income**

	<b>2015 € '000</b>	<b>Re-stated 2014 € '000</b>
Bank Interest	-	2
Admin Income/ Rent Receivable	375	371
Admin Income/ Aquaculture Initiative	102	81
Seafood Summit 2014	-	4
Fisheries Income	912	211
Fisheries Income - North Western Waters Council	87	216
Business Development & Innovation Income	87	80
Training Income	132	199
Aquaculture Oyster Tetraploid & Deep Sea Income	289	70
Sea Fisheries Grant Refunds	79	29
Profit Receipt from Sale of Assets	1	-
	<b>2,064</b>	<b>1,263</b>

**8. Industry Capital Development Expenditure  
- Including grants**

	<b>2015 € '000</b>	<b>2014 € '000</b>
Sea Fisheries	2,511	2,655
Enhanced Safety Scheme-PFD-PLB (Net Training receipts)	95	39
Aquaculture	3,607	3,311
Business Development & Innovation Programme	754	688
	<b>6,967</b>	<b>6,693</b>

## Notes To The Financial Statements

For the year ended 31st December 2015

### 9. Industry Current Development Expenditure

	2015 € '000	Re-stated 2014 € '000
<b>(a) Development</b>		
Sea Fisheries	2,929	2,513
Aquaculture	2,349	2,133
Training Section	1,437	1,318
Business, Development & Innovation	1,532	1,605
Information and Planning	509	680
BG 11 Columbus Project	1,768	-
	<b>10,524</b>	<b>8,249</b>
<b>(b) Administration</b>		
Staff Salaries	1,419	1,499
Travel Administrative Staff	75	74
Board Members' fees and travel expenses	46	34
Rent, Rates and Repairs	1,122	1,384
Telephone, Postage and Stationery	190	182
Data Processing	351	403
Power, Light and Cleaning	104	73
Legal, Professional and Consultants' Fees	291	305
Audit Fee	21	21
Annual Report	6	5
Insurance	146	136
Staff Development and Training Costs	185	155
Sundries, General Expenses and Trade Subscriptions	105	91
	<b>4,061</b>	<b>4,362</b>
<b>(c) Depreciation</b>		
Depreciation during the year	1,239	1,169
<b>Total</b>	<b>15,824</b>	<b>13,780</b>

## 10. Staff Costs

Staff salaries in the year are charged to the Income and Expenditure Account under the following headings. Ice Plant Operators wages are charged to Ice Plant running costs (See Note 5).

	Staff No. at 31 Dec 2015	2015 € '000	Staff No. at 31 Dec 2014	2014 € '000
<b>(a) Staff Salaries by Division</b>				
Business Development & Innovation Salaries - Note 9 (a)	17	1,034	19	1,110
Training Services Salaries -Note 9 (a)	15	880	15	786
Fisheries Development Salaries – Note 9 (a)	22	1,561	22	1,489
Aquaculture Development Salaries – Note 9 (a)	27	1,737	27	1,734
Corporate Services – Note 9 (b)	24	1,419	26	1,560
Information and Planning Salaries – Note 9 (a)	5	300	5	333
Ice Plant Operators – Note 6	11	362	11	356
	<b>121</b>	<b>7,293</b>	<b>125</b>	<b>7,368</b>

Note: BIM pays 9 of its staff allowances (gross) in respect of clothing €11,244, rent €3,961 and extra duties €4,776, a practice which has been in place in BIM for many years and for which formal sanction has been sought from Department of Public Expenditure and Reform for the continued payment of these allowances.

	Staff No. at 31 Dec 2015	2015 € '000	Staff No. at 31 Dec 2014	2014 € '000
<b>(b) Pensions Paid in the Year</b>				
Pensioners	110	1,996	105	1,987
Lump Sum Payments		172		173
	<b>110</b>	<b>2,168</b>	<b>105</b>	<b>2,160</b>

€407,302 of pension levy has been deducted from staff and paid over to the Department of Agriculture, Food and the Marine. Following an EU ruling in 2008 all contract staff who qualified for a contract of indefinite duration became a permanent member of staff. These staff are included in our authorised numbers as agreed with Department of Agriculture, Food and the Marine.

## Notes To The Financial Statements

For the year ended 31st December 2015

### (c) Employee benefits breakdown

Range of Total Employees		Number of Employees	
From	To	2015	2014
€60,000	€69,999	30	26
€70,000	€79,999	13	15
€80,000	€89,999	4	4
€90,000	€99,999	2	2
€100,000	€109,999	3	2
€110,000	€119,999	-	-
€120,000	€129,999	-	-
€130,000	€139,999	-	-
€140,000	€149,999	-	-
€150,000	€159,999	-	-
€160,000	€169,999	-	-

### 11. Directors' and CEO Salary

			Fees 2015	Fees 2014	Travel Expenses 2015	Travel Expenses 2014
			€'000	€'000	€'000	€'000
Mr. Kieran Calnan (Term 13 June 2012 to 12 June 2015)	Chairperson		-	-	10	4
Mr. Sean O'Donoghue (Term 02 March 2014 to 01 March 2017)	Director		8	7	5	4
Mr. Padraig O'Ceidigh (Term 30 April 2013 to 14 May 2014)	Director		-	3	-	1
Mr. Damien McLoughlin (Term 21 March 2014 to 20 March 2017)	Director		-	-	-	-
Mr. William Deasy (Term 27 May 2014 to 26 May 2017)	Director		8	4	5	4
Mr. Raymond Harty (Term 9 July 2014 to 8 July 2017)	Director		8	4	3	2

The Board held 13 full meetings in 2015 and Board Members attended other meetings on behalf of B.I.M.  
Two Board Members attended other meetings outside of Board and Audit Meetings on behalf of B.I.M.

	<b>Board Attendance 2015</b>	<b>Other Meetings 2015</b>
Mr. Kieran Calnan	13	4
Mr. Sean O'Donoghue	13	4
Mr. Damien McLoughlin	9	–
Mr. William Deasy	13	–
Mr. Raymond Harty	10	–

	<b>Salary 2015 €'000</b>	<b>Salary 2014 €'000</b>
CEO From 1st September 2015	40	–
Interim CEO January to August 2015 (Prior year August to December 2014)	78	48
Former CEO January 2014 to August 2014	–	90

The current CEO contributes to Bord Iascaigh Mhara defined benefit superannuation coordinated scheme for staff.

## Notes To The Financial Statements

For the year ended 31st December 2015

### 12. Property, Plant and Equipment

	Total €'000	Land and Premises € '000	Plant and Machinery € '000	Motor Vehicles € '000	Gear and Equipment € '000
<b>Cost</b>					
<b>Balance as at 1 January</b>	<b>55,948</b>	<b>10,667</b>	<b>13,574</b>	<b>475</b>	<b>31,232</b>
Additions	1,337	277	184	58	818
Fixed asset Register Adjustment	(32,353)	(4,915)	(9,361)	-	(18,077)
Disposals	(186)	-	(3)	-	(183)
<b>Balance as at 31 December</b>	<b>24,746</b>	<b>6,029</b>	<b>4,394</b>	<b>533</b>	<b>13,790</b>
<b>Depreciation</b>					
<b>Balance as at 1 January</b>	<b>53,839</b>	<b>9,689</b>	<b>13,237</b>	<b>387</b>	<b>30,526</b>
Charge for Year	1,239	274	154	53	758
Fixed Asset Register Adjustment	(32,353)	(4,915)	(9,361)	-	(18,077)
Disposals	(186)	-	(3)	-	(183)
<b>Balance as at 31 December</b>	<b>22,539</b>	<b>5,048</b>	<b>4,027</b>	<b>440</b>	<b>13,024</b>
<b>Net Book Value</b>					
At 31 December 2015	2,207	981	367	93	766
At 31 December 2014	2,109	978	337	88	706

NOTE: Over the past few years the Board carried out an extensive exercise to reconcile its Fixed Asset Register with the historical cost value of assets per the financial statements. The historical cost value comprises asset purchases dating back many years (in some cases more than 40 years) and having a nil net book value. Arising from this project the Board has approved the write off of assets with an historical cost of €32 million but with a net book value of nil.



**13. Receivables**

	<b>2015</b>	<b>Re-stated 2014</b>
	<b>€ '000</b>	<b>€ '000</b>
Loan Receivables	892	892
Other Receivables	231	355
Prepayments	157	183
	<b>1,280</b>	<b>1,430</b>
Less: Provision for Doubtful Debts	(1,039)	(1,103)
	<b>241</b>	<b>327</b>

The fair values of debtors and prepayments approximate to their carrying amounts. All debtors are due within one year. Loan Debtors of €892,000 refers to Dingle Boats Teo and is fully provided for in the Provision for Doubtful Debts. This debt is subject to legal proceedings.

**14. Payables** (amounts falling due within one year)

	<b>2015</b>	<b>Re-stated 2014</b>
	<b>€ '000</b>	<b>€ '000</b>
Deferred Income	55	55
Department of Agriculture, Food and the Marine	-	14
Trade payables and accruals	1,397	1,235
	<b>1,452</b>	<b>1,304</b>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date. The terms of accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**15. Lease Commitments****€ '000**

At 31 December 2015 BIM had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Payable within one year	717
Payable within two to five years	74
Payable after five years	100
	<b>891</b>

## Notes To The Financial Statements

For the year ended 31st December 2015

### 16. Capital Reserves

	2015 € '000	2014 € '000
Balance as at 1st January	2,109	1,986
Transfer (to)/from Income and Expenditure Account:		
Funding of Asset Additions	1,337	1,292
Amortisation in line with Asset Depreciation	(1,239)	(1,169)
<b>Transfer to Statement of Income and Expenditure Account and Retained Revenue Reserves</b>	<b>98</b>	<b>123</b>
<b>Balance as at 31st December</b>	<b>2,207</b>	<b>2,109</b>

### 17. Contingent Liabilities and Commitments

There were no contingent liabilities and commitments at 31 December 2015 arising from:

- (a) Guarantees to Financial Institutions in respect of loans amounting to €165,229. A first mortgage is held as security for these guarantees. The Board was not called upon to make payments in respect of guarantees in 2015.
- (b) Balances outstanding in respect of financial facilities approved but not taken up at 31st December were as follows:

	€'000
Aquaculture	–
Fisheries	–

- (c) Head office building is leased from the Office of Public Works. This lease includes liability to maintain the building as it was in its commencement. An estimate for such work would be difficult to quantify, and would only be accounted for when the expenditure was incurred.
- (d) The Board is not defending any legal action.

### 18. Cross Border Aquaculture Initiative

The Cross Boarder Aquaculture Initiative which is supported by the Special Programme for Peace and Reconciliation was incorporated in 1998 as a European Economic Interest Grouping (EEIG) and registered in the Companies Office. It is jointly owned by BIM and Northern Ireland Seafood Limited.

On 31st December 2011 following legal opinion, the decision was taken to transfer the five staff of the EEIG onto the payroll of BIM and they are now included in BIM Employee Control Framework numbers. Although they are now BIM employees, the former EEIG staff continue to work, to varying degrees, on the EEIG project, as part of their previous EEIG commitments.

The EEIG currently is in receipt of grant aid assistance from Department of Agriculture & Rural Development of Northern Ireland (DARD). This grant aid is contracted to the EEIG as opposed to BIM. All related costs that qualify for grant aid incurred by BIM €107k in 2015 has been invoiced to the Aquaculture Initiative and has been reimbursed to BIM in full.

## 19. Bantry Equity Fund

This fund was established by the government to promote the development of the aquaculture industry in the Bantry region following the closure of the Whiddy Oil Terminal. It is not possible to assess accurately the value of these shares, which is dependent on the performance of the enterprises. All shares are held in the name of the Minister for Finance.

	2015 € '000	2014 € '000
<b>The following investments were held at 31 December 2015:</b>		
Kush Seafarms Limited	19	19
Fastnet Mussels Limited	19	19
	<b>38</b>	<b>38</b>

## 20. Retirement Benefits Costs

### (a) Retirement Costs

Analysis of total retirement benefit costs charged to the Statement of Income and Expenditure and Retained Revenue Reserves:

	2015 € '000	2014 € '000
Current Service Cost	1,158	1,400
Interest on Pension Scheme Liabilities	2,996	3,000
Employee Contributions	(342)	(361)
	<b>3,812</b>	<b>4,039</b>

### (b) Movement in net Retirement Benefit Obligations

Net Pension Liability at 1 January	54,800	54,900
Current Service Cost	1,158	1,400
Employee Contributions	342	340
Interest on Pension Scheme Liabilities	2,996	3,000
Actuarial Loss/(Gain)	8,745	(2,680)
Pensions paid in the year	(2,168)	(2,160)
	<b>65,873</b>	<b>54,800</b>

### Financial Assumptions

The principal actuarial assumptions were as follows:

	2015	2014
Rate of increase in salaries	3.1%	4%
Rate of increase in pensions in payment	2.6%	4%
Discount Rate	2.5%	5.5%
Inflation Rate	1.6%	2%

The mortality basis adopted allows for improvements in life expectancy over time, so that life expectancy at retirement will depend on the year in which a member attains retirement age (age 65). The table below shows the weighted average life expectancy for members used to determine benefit obligations.

## Notes To The Financial Statements

For the year ended 31st December 2015

### Year of attaining age 65

	2015	2035
Life expectancy – male	21.10	23.56
Life expectancy – female	23.62	25.74

### (c) Deferred Funding Asset for Pensions

The Board recognises these amounts as an asset corresponding to the unfunded deferred liability for pensions on the basis of the set of assumptions described below and a number of past events. These events include the statutory basis for the establishment of the superannuation schemes, and the policy and practice currently in place in relation to funding public service pensions including contributions by employees and the annual estimates process. While there is no formal agreement regarding these specific amounts with the Department of Agriculture, Food and the Marine, the Board has no evidence that this funding policy will not continue to meet such sums in accordance with current practice.

### Net Deferred Funding for Pensions in the year

	2015 €'000	2014 €'000
Funding recoverable in respect of current year pension costs	4,154	4,400
State Grant applied to pay pensioners	(2,168)	(2,160)
	<b>1,986</b>	<b>2,240</b>

### (d) History of scheme liabilities and experience (gains)/losses

	2015 €'000	2014 €'000	2013 €'000	2012 €'000	2011 €'000
<b>Financial year ending in:</b>					
Defined benefit obligations	65,873	54,800	54,900	56,100	54,000
Experience gains on plan liabilities	(2,048)	(2,680)	(3,613)	95	(3,100)
Experience gains as percentage of plan liabilities	3.1%	4.9%	7%	0.2%	6%

### (e) Pension Scheme

Bord Iascaigh Mhara operates unfunded defined benefit superannuation scheme for staff. Superannuation entitlements arising under the schemes are paid out of current income and are charged to the Statement of Income and Expenditure and Retained Revenue Reserves, net of employee superannuation contributions, in the year in which they become payable. The results are set out below on an actuarial valuation of the pension liabilities in respect of serving, retired and deceased staff of An Bord Iascaigh Mhara as at 31st December 2015. This valuation was carried out by a qualified independent actuary.

**21. Capital Commitments**

There were no capital commitments at 31 December 2015.

**22. Board Members' Interests**

The Board adopted procedures in accordance with guidelines issued by the Department of Public Expenditure and Reform in relation to the disclosure of interests by Board Members and those procedures have been adhered to in the year. There were two instances where board members declared interests in 2015.

**23. Approval of financial statements**

The financial statements were approved by the Board at its meeting on 26th April 2016.





**GRANTS**

**Marine Tourism Vessel Safety Scheme (de Minimis)**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Clare</b>					
Scattery Island Ferries	Clare	1,420	568		568
Individual	Clare	4,448	1,779	-	1,779
Individual	Clare	2,019	808	-	808
<b>Cork</b>					
Individual	Cork	1,305	522		522
<b>Galway</b>					
Individual	Galway	2,750	1,100	-	1,100
Individual	Galway	4,500	1,800	-	1,800
<b>Kerry</b>					
Individual	Kerry	1,132	453	-	453
Individual	Kerry	1,132	453	-	453
Individual	Kerry	773	309	-	309
Blasket Island DCF Ltd	Kerry	4,785	1,914	-	1,914
Blasket Island DCF Ltd	Kerry	2,715	1,086	-	1,086
Individual	Kerry	1,482	593	-	593
Individual	Kerry	4,635	1,854	-	1,854
Individual	Kerry	2,360	944	-	944
<b>Sligo</b>					
Individual	Sligo	4,628	1,851	-	1,851
Individual	Sligo	5,125	2,050	-	2,050
Individual	Sligo	7,500	3,000	-	3,000
		<b>52,709</b>	<b>21,084</b>	<b>-</b>	<b>21,084</b>

**Fleet Safety Scheme (de Minimis)**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Clare</b>					
Individual	Clare	1,108	665	-	665
Individual	Clare	350	210	-	210
Individual	Clare	443	266	-	266
Individual	Clare	572	344	-	344
<b>Cork</b>					
Individual	Cork	37,500	15,000	-	15,000
Individual	Cork	782	469	-	469
Rachel Jay Fishing Ltd	Cork	27,500	11,000	-	11,000
Individual	Cork	450	270	-	270
Individual	Cork	25,500	10,200	-	10,200
Damien Turner Fisheries Ltd	Cork	12,300	4,920	-	4,920
Individual	Cork	2,615	1,569	-	1,569
Individual	Cork	2,075	830	-	830
Individual	Cork	35,485	14,194	-	14,194
Individual	Cork	1,147	688	-	688
Individual	Cork	700	280	-	280
Individual	Cork	1,946	1,167	-	1,167
Individual	Cork	5,000	3,000	-	3,000
Individual	Cork	1,540	924	-	924
Individual	Cork	957	574	-	574
Individual	Cork	14,770	5,908	-	5,908
Individual	Cork	22,995	9,198	-	9,198
Individual	Cork	747	448	-	448
Individual	Cork	1,417	850	-	850
Individual	Cork	1,328	797	-	797
Individual	Cork	1,974	1,184	-	1,184
Individual	Cork	1,087	652	-	652
Individual	Cork	871	523	-	523
Individual	Cork	788	473	-	473
Individual	Cork	1,439	863	-	863
Individual	Cork	5,000	3,000	-	3,000
Individual	Cork	1,363	818	-	818
James Hurley Fisheries Ltd	Cork	2,136	854	-	854
Individual	Cork	708	425	-	425
Individual	Cork	5,000	3,000	-	3,000
Pallas Fish Farms Ltd	Cork	1,112	667	-	667
Individual	Cork	4,589	2,753	-	2,753
Atlantic Reaper Ltd	Cork	37,178	14,871	-	14,871
Individual	Cork	1,134	680	-	680
Individual	Cork	952	571	-	571
Individual	Cork	3,003	1,802	-	1,802

**Fleet Safety Scheme (de Minimis) – continued**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Cork	712	427	-	427
Individual	Cork	1,574	944	-	944
Individual	Cork	1,854	1,112	-	1,112
Individual	Cork	5,000	3,000	-	3,000
Individual	Cork	1,040	624	-	624
Individual	Cork	1,854	1,112	-	1,112
Individual	Cork	2,350	1,410	-	1,410
Individual	Cork	2,018	1,211	-	1,211
<b>Donegal</b>					
Individual	Donegal	1,340	804	-	804
Individual	Donegal	783	470	-	470
Individual	Donegal	3,363	2,018	-	2,018
Individual	Donegal	3,619	2,171	-	2,171
Individual	Donegal	1,574	944	-	944
Individual	Donegal	1,635	981	-	981
Individual	Donegal	1,898	1,139	-	1,139
Individual	Donegal	1,641	985	-	985
Individual	Donegal	2,355	1,413	-	1,413
Individual	Donegal	1,453	872	-	872
B & K Cavanagh Fishing Ltd	Donegal	5,000	3,000	-	3,000
Individual	Donegal	3,219	1,931	-	1,931
Individual	Donegal	5,000	3,000	-	3,000
Island Trawlers Ltd	Donegal	1,506	602	-	602
Individual	Donegal	5,000	3,000	-	3,000
Lough Foyle Fishing Co	Donegal	4,498	2,699	-	2,699
Heather Jane Ltd	Donegal	21,812	8,725	-	8,725
Peadar Elaine 11	Donegal	2,275	910	-	910
Individual	Donegal	2,050	1,230	-	1,230
Individual	Donegal	3,990	2,394	-	2,394
Individual	Donegal	871	523	-	523
Individual	Donegal	1,909	764	-	764
Individual	Donegal	1,280	768	-	768
Individual	Donegal	988	593	-	593
Individual	Donegal	1,224	734	-	734
Individual	Donegal	964	578	-	578
Individual	Donegal	1,060	636	-	636
Individual	Donegal	845	507	-	507
Individual	Donegal	800	480	-	480
Individual	Donegal	905	543	-	543
Individual	Donegal	1,275	765	-	765
Individual	Donegal	1,038	623	-	623
Individual	Donegal	512	307	-	307



**Fleet Safety Scheme (de Minimis) – continued**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Donegal	731	439	-	439
Individual	Donegal	1,359	815	-	815
Individual	Donegal	3,363	2,018	-	2,018
Individual	Donegal	5,000	3,000	-	3,000
Individual	Donegal	1,323	794	-	794
Individual	Donegal	1,401	841	-	841
Individual	Donegal	5,000	3,000	-	3,000
<b>Dublin</b>					
Individual	Dublin	4,121	2,473	-	2,473
Individual	Dublin	15,245	6,098	-	6,098
Individual	Dublin	19,371	7,748	-	7,748
Price Trawlers Ltd	Dublin	1,483	890	-	890
Individual	Dublin	4,297	2,578	-	2,578
Individual	Dublin	5,000	3,000	-	3,000
Individual	Dublin	2,758	1,655	-	1,655
<b>Galway</b>					
Individual	Galway	520	312	-	312
Individual	Galway	1,177	706	-	706
Individual	Galway	358	215	-	215
Individual	Galway	1,184	710	-	710
Individual	Galway	1,750	700	-	700
Individual	Galway	1,252	751	-	751
Individual	Galway	937	562	-	562
Individual	Galway	520	312	-	312
Individual	Galway	520	312	-	312
Individual	Galway	1,029	618	-	618
Individual	Galway	1,122	673	-	673
Individual	Galway	1,796	1,078	-	1,078
Individual	Galway	1,135	681	-	681
Individual	Galway	677	406	-	406
Individual	Galway	2,374	1,424	-	1,424
Individual	Galway	1,393	836	-	836
Individual	Galway	983	590	-	590
Individual	Galway	1,646	988	-	988
Individual	Galway	4,044	2,426	-	2,426
Individual	Galway	759	456	-	456
Individual	Galway	1,440	864	-	864
Individual	Galway	1,024	614	-	614
Individual	Galway	764	458	-	458
Individual	Galway	350	210	-	210
Individual	Galway	1,590	954	-	954
Individual	Galway	1,242	745	-	745

**Fleet Safety Scheme (de Minimis)** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Galway	1,015	608	-	608
Individual	Galway	4,849	2,909	-	2,909
Individual	Galway	948	569		569
Individual	Galway	1,076	645	-	645
Individual	Galway	5,000	3,000	-	3,000
Individual	Galway	928	557	-	557
Individual	Galway	1,659	995	-	995
Individual	Galway	4,510	1,804	-	1,804
Individual	Galway	3,190	1,276	-	1,276
Individual	Galway	2,795	1,677	-	1,677
Individual	Galway	738	443	-	443
Individual	Galway	889	533	-	533
Individual	Galway	537	322	-	322
<b>Kerry</b>					
Individual	Kerry	3,100	1,860	-	1,860
Individual	Kerry	599	359	-	359
Individual	Kerry	599	359	-	359
Individual	Kerry	1,424	570	-	570
Individual	Kerry	1,000	600	-	600
Individual	Kerry	521	209	-	209
Individual	Kerry	2,400	960	-	960
Individual	Kerry	2,122	849	-	849
Individual	Kerry	4,117	2,470	-	2,470
Individual	Kerry	1,286	772	-	772
Individual	Kerry	1,148	689	-	689
Individual	Kerry	886	532	-	532
Individual	Kerry	2,115	1,270	-	1,270
Individual	Kerry	5,000	3,000	-	3,000
Individual	Kerry	5,500	2,200	-	2,200
Individual	Kerry	5,000	3,000	-	3,000
Individual	Kerry	896	538	-	538
Individual	Kerry	935	561	-	561
Individual	Kerry	1,364	818	-	818
Individual	Kerry	985	591	-	591
Individual	Kerry	855	513	-	513
Individual	Kerry	4,675	2,805	-	2,805
Individual	Kerry	1,073	644	-	644
Individual	Kerry	1,488	893	-	893
Individual	Kerry	970	582	-	582
Individual	Kerry	788	473	-	473
Tom Kennedy Fishing	Kerry	8,810	3,524	-	3,524
Individual	Kerry	2,531	1,519	-	1,519

**Fleet Safety Scheme (de Minimis)** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Kerry	829	497	-	497
Individual	Kerry	5,204	2,082	-	2,082
Individual	Kerry	5,000	3,000	-	3,000
Individual	Kerry	4,465	2,679	-	2,679
Individual	Kerry	1,708	1,024	-	1,024
Individual	Kerry	520	312	-	312
Individual	Kerry	3,141	1,884	-	1,884
Individual	Kerry	2,000	800	-	800
Individual	Kerry	5,000	3,000	-	3,000
Cromane Seafoods Ltd	Kerry	2,872	1,723	-	1,723
<b>Louth</b>					
Individual	Louth	2,082	1,249	-	1,249
Individual	Louth	2,338	1,403	-	1,403
Individual	Louth	804	482	-	482
Individual	Louth	1,437	862	-	862
Individual	Louth	1,307	784	-	784
Individual	Louth	15,400	6,160	-	6,160
Individual	Louth	4,146	1,658	-	1,658
<b>Mayo</b>					
Individual	Mayo	2,500	1,000	-	1,000
Individual	Mayo	1,095	657	-	657
Individual	Mayo	924	554	-	554
Individual	Mayo	1,084	650	-	650
Individual	Mayo	990	594	-	594
Individual	Mayo	5,000	3,000	-	3,000
Individual	Mayo	1,020	612	-	612
Individual	Mayo	1,159	695	-	695
Individual	Mayo	2,310	1,386	-	1,386
Individual	Mayo	967	580	-	580
Individual	Mayo	1,308	785	-	785
Individual	Mayo	1,147	688	-	688
Individual	Mayo	1,270	762	-	762
Individual	Mayo	1,008	605	-	605
Individual	Mayo	1,157	694	-	694
Individual	Mayo	729	437	-	437
Individual	Mayo	1,065	639	-	639
Individual	Mayo	480	288	-	288
Individual	Mayo	3,140	1,884	-	1,884
Individual	Mayo	1,562	937	-	937
Individual	Mayo	4,892	1,957	-	1,957
Individual	Mayo	1,361	544	-	544
Individual	Mayo	1,847	1,108	-	1,108

**Fleet Safety Scheme (de Minimis) – continued**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Mayo	2,050	1,230	-	1,230
Individual	Mayo	2,110	1,266	-	1,266
Individual	Mayo	5,000	3,000	-	3,000
Individual	Mayo	595	357	-	357
Individual	Mayo	1,070	642	-	642
<b>Sligo</b>					
Individual	Sligo	1,468	881	-	881
Individual	Sligo	1,590	954	-	954
Individual	Sligo	1,204	722	-	722
Individual	Sligo	1,996	1,198	-	1,198
Individual	Sligo	520	312	-	312
Individual	Sligo	1,108	665	-	665
<b>Waterford</b>					
Individual	Waterford	542	325	-	325
Individual	Waterford	520	312	-	312
Individual	Waterford	552	331	-	331
Individual	Waterford	1,662	997	-	997
Individual	Waterford	994	597	-	597
Individual	Waterford	844	507	-	507
Individual	Waterford	368	221	-	221
Individual	Waterford	931	559	-	559
Individual	Waterford	550	330	-	330
Individual	Waterford	16,698	6,679	-	6,679
Individual	Waterford	950	570	-	570
<b>Wexford</b>					
Individual	Wexford	980	588	-	588
Individual	Wexford	5,000	3,000	-	3,000
Individual	Wexford	1,259	755	-	755
Oceanus Fishing Ltd	Wexford	2,990	1,794	-	1,794
Individual	Wexford	5,000	3,000	-	3,000
Individual	Wexford	3,338	2,003	-	2,003
Individual	Wexford	950	570	-	570
Individual	Wexford	830	498	-	498
Individual	Wexford	764	458	-	458
Individual	Wexford	3,124	1,874	-	1,874
Individual	Wexford	2,366	1,420	-	1,420
Individual	Wexford	487	292	-	292
Individual	Wexford	706	424	-	424
Individual	Wexford	3,416	2,050	-	2,050
Individual	Wexford	3,485	2,091	-	2,091
Individual	Wexford	2,516	1,510	-	1,510
Individual	Wexford	2,484	1,490	-	1,490

**Fleet Safety Scheme (de Minimis) – continued**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Bates Brothers Ltd	Wexford	1,200	720	-	720
G&A Mellifont Ltd	Wexford	8,032	3,213	-	3,213
Individual	Wexford	2,862	1,717	-	1,717
		<b>755,383</b>	<b>379,081</b>	<b>-</b>	<b>379,081</b>

**Special Assistance for Young Fishermen**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Kerry</b>					
Individual	Kerry	160,000	24,000	12,000	12,000
<b>Wexford</b>					
Individual	Wexford	34,000	5,100	2,550	2,550
		<b>194,000</b>	<b>29,100</b>	<b>14,550</b>	<b>14,550</b>

**Fleet Quality, Hygiene and Responsible Fishing Scheme**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Cork</b>					
Kopanes Fishing Ltd	Cork	27,500	11,000	5,500	5,500
James Hurley Fisheries Ltd.	Cork	27,500	11,000	5,500	5,500
Individual	Cork	5,000	3,000	1,500	1,500
Rachel Jay Fishing Ltd	Cork	37,500	15,000	7,500	7,500
Individual	Cork	37,500	15,000	7,500	7,500
Individual	Cork	37,300	14,920	7,460	7,460
Individual	Cork	5,250	3,150	1,575	1,575
Individual	Cork	3,250	1,950	975	975
Individual	Cork	3,247	1,948	974	974
Individual	Cork	2,040	1,224	612	612
Atlantic Reaper Ltd	Cork	25,730	10,292	5,146	5,146
Atlantic Reaper Ltd	Cork	6,550	2,620	1,310	1,310
Galley Marine Enterprises Ltd	Cork	37,030	14,812	7,406	7,406
Community Supported Seafood Ltd	Cork	9,400	5,640	2,820	2,820

**Fleet Quality, Hygiene and Responsible Fishing Scheme** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Donegal</b>					
Island Trawlers Ltd	Donegal	11,160	4,464	2,232	2,232
Individual	Donegal	9,900	5,940	2,970	2,970
<b>Galway</b>					
Individual	Galway	4,884	1,954	977	977
Individual	Galway	3,740	1,496	748	748
C & M Donohue (Fishing) Ltd	Galway	4,360	1,744	872	872
Individual	Galway	750	450	225	225
Individual	Galway	630	378	189	189
Oilean an Oir Ltd	Galway	42,910	17,164	8,582	8,582
Shauna Ann Ltd	Galway	4,360	1,744	872	872
<b>Kerry</b>					
Individual	Kerry	6,926	4,156	2,078	2,078
Individual	Kerry	9,400	5,640	2,820	2,820
Individual	Kerry	750	300	150	150
Individual	Kerry	7,700	4,620	2,310	2,310
Individual	Kerry	7,500	3,000	1,500	1,500
<b>Louth</b>					
Individual	Louth	49,000	19,600	9,800	9,800
<b>Mayo</b>					
Individual	Mayo	7,250	4,350	2,175	2,175
Individual	Mayo	3,415	2,049	1,025	1,025
Individual	Mayo	4,845	2,907	1,454	1,454
Individual	Mayo	10,000	6,000	3,000	3,000
Individual	Mayo	2,234	1,340	670	670
Individual	Mayo	750	450	225	225
Individual	Mayo	1,508	905	453	453
<b>Waterford</b>					
McCarthy Fishing Ltd	Waterford	25,000	10,000	5,000	5,000
McCarthy Fishing Ltd	Waterford	25,000	10,000	5,000	5,000
<b>Wexford</b>					
Individual	Wexford	17,508	7,003	3,502	3,502
Individual	Wexford	29,876	11,950	5,975	5,975
Individual	Wexford	29,876	11,950	5,975	5,975
Individual	Wexford	29,876	11,950	5,975	5,975
Individual	Wexford	29,876	11,950	5,975	5,975
Individual	Wexford	10,000	6,000	3,000	3,000
Individual	Wexford	17,600	7,040	3,520	3,520
		<b>673,381</b>	<b>290,050</b>	<b>145,025</b>	<b>145,025</b>



Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Clare					
Individual	Clare	390	235	-	235
Individual	Clare	390	235	-	235
Individual	Clare	390	235	-	235
Individual	Clare	390	235	-	235
Individual	Clare	390	235	-	235
Individual	Clare	390	235	-	235
Individual	Clare	780	470	-	470
Cork					
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	780	470	-	470
Individual	Cork	780	470	-	470
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	2,829	1,644	-	1,644
Individual	Cork	390	235	-	235
Individual	Cork	780	470	-	470
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	780	470	-	470
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	2,339	1,409	-	1,409
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235
Individual	Cork	780	470	-	470
Individual	Cork	390	235	-	235
Individual	Cork	390	235	-	235

[illegible]

**Enhanced Safety Scheme (de Minimis)** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Donegal	390	235	-	235
Individual	Donegal	780	470	-	470
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	1,170	705	-	705
Individual	Donegal	1,170	705	-	705
Individual	Donegal	390	235	-	235
Individual	Donegal	1,170	705	-	705
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	1,170	705	-	705
Individual	Donegal	780	470	-	470
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	780	470	-	470
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	390	235	-	235
Individual	Donegal	780	470	-	470
Individual	Donegal	390	235	-	235
Individual	Donegal	1,170	705	-	705
Individual	Donegal	390	235	-	235

**Enhanced Safety Scheme (de Minimis)** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Dublin</b>					
Individual	Dublin	390	235	-	235
Individual	Dublin	780	470	-	470
Individual	Dublin	390	235	-	235
Individual	Dublin	390	235	-	235
Individual	Dublin	390	235	-	235
Individual	Dublin	390	235	-	235
Individual	Dublin	780	470	-	470
Individual	Dublin	390	235	-	235
<b>Galway</b>					
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	780	470	-	470
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	780	470	-	470
Individual	Galway	390	235	-	235

**Enhanced Safety Scheme (de Minimis)** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	780	470	-	470
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	780	470	-	470
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	780	470	-	470
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235
Individual	Galway	390	235	-	235

**Kerry**

Individual	Kerry	780	470	-	470
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Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	780	470	-	470
Individual	Kerry	780	470	-	470
Individual	Kerry	390	235	-	235
Individual	Kerry	780	470	-	470
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	780	470	-	470
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	1,170	705	-	705
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Individual	Kerry	780	470	-	470
Individual	Kerry	390	235	-	235
Individual	Kerry	390	235	-	235
Louth					
Individual	Louth	390	235	-	235
Individual	Louth	390	235	-	235
Individual	Louth	780	470	-	470



Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Mayo					
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	780	470	-	470
Individual	Mayo	390	235	-	235
Individual	Mayo	1,170	705	-	705
Individual	Mayo	1,170	705	-	705
Individual	Mayo	1,560	940	-	940
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	1,560	940	-	940
Individual	Mayo	390	235	-	235
Individual	Mayo	780	470	-	470
Individual	Mayo	1,170	705	-	705
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	780	470	-	470
Individual	Mayo	1,170	705	-	705
Individual	Mayo	390	235	-	235
Individual	Mayo	780	470	-	470
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235
Individual	Mayo	390	235	-	235

[illegible]

**Enhanced Safety Scheme (de Minimis)** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Wexford</b>					
Individual	Wexford	390	235	-	235
Individual	Wexford	780	470	-	470
Individual	Wexford	390	235	-	235
Individual	Wexford	1,170	705	-	705
Individual	Wexford	390	235	-	235
Individual	Wexford	1,170	705	-	705
Individual	Wexford	390	235	-	235
Individual	Wexford	1,170	705	-	705
Individual	Wexford	390	235	-	235
Individual	Wexford	1,170	705	-	705
Individual	Wexford	1,170	705	-	705
Individual	Wexford	1,170	705	-	705
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	780	470	-	470
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	1,560	940	-	940
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
Individual	Wexford	780	470	-	470
Individual	Wexford	780	470	-	470
Individual	Wexford	390	235	-	235
Individual	Wexford	780	470	-	470
Individual	Wexford	390	235	-	235
Individual	Wexford	390	235	-	235
<b>Wicklow</b>					
Individual	Wicklow	390	235	-	235
Individual	Wicklow	1,170	705	-	705
Individual	Wicklow	1,170	705	-	705
Individual	Wicklow	780	470	-	470
Individual	Wicklow	1,170	705	-	705
Individual	Wicklow	1,170	705	-	705
Individual	Wicklow	780	470	-	470
Individual	Wicklow	780	470	-	470

**Enhanced Safety Scheme (de Minimis) – continued**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Wicklow	390	235	-	235
Individual	Wicklow	390	235	-	235
Individual	Wicklow	390	235	-	235
Individual	Wicklow	390	235	-	235
Individual	Wicklow	780	470	-	470
Individual	Wicklow	780	470	-	470
Individual	Wicklow	390	235	-	235
Individual	Wicklow	390	235	-	235
		<b>191,935</b>	<b>115,576</b>		<b>115,576</b>

**Inshore Fisheries Conservation Scheme - Lobster V-Notching**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Clare</b>					
West Clare Lobstermen's Association	Clare	27,494	21,995	10,998	10,998
<b>Cork</b>					
Ballycotton Fishermans Assoc Ltd	Cork	25,781	20,624	10,312	10,312
Cork South West Lobster Fishermans Co-op	Cork	39,627	31,702	15,851	15,851
Cork Harbour Lobster Fishermens Assoc	Cork	6,638	5,310	2,655	2,655
Individual	Cork	262	183	92	92
Individual	Cork	810	648	324	324
Individual	Cork	387	309	155	155
Individual	Cork	2,120	1,614	807	807
Individual	Cork	935	694	347	347
Individual	Cork	854	598	299	299
Individual	Cork	38	27	13	13
Individual	Cork	130	91	46	46
Individual	Cork	220	176	88	88
Individual	Cork	882	706	353	353
Individual	Cork	679	544	272	272
<b>Donegal</b>					
Mullaghmore Fishermen Group	Donegal	5,740	4,305	2,153	2,153
Inishboffin Group	Donegal	5,723	4,219	2,110	2,110
Leenan Fishermen Group	Donegal	4,893	3,863	1,931	1,931
Burtonport Co-Op	Donegal	7,961	6,285	3,143	3,143

**Inshore Fisheries Conservation Scheme - Lobster V-Notching** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Malinhead Fishermans Co-op	Donegal	9,462	7,470	3,735	3,735
Individual	Donegal	500	350	175	175
Individual	Donegal	300	210	105	105
<b>Dublin</b>					
Individual	Dublin	330	231	116	116
Individual	Dublin	10,782	10,032	5,016	5,016
Individual	Dublin	1,922	1,922	961	961
Individual	Dublin	722	505	253	253
Individual	Dublin	3,580	2,536	1,268	1,268
Individual	Dublin	930	744	372	372
<b>Galway</b>					
Comhar Caomhán Teo	Galway	9,790	7,633	3,817	3,817
Coiste Gliomach Chonamara	Galway	16,550	13,240	6,620	6,620
Individual	Galway	2,107	2,107	1,053	1,053
Individual	Galway	614	512	256	256
Individual	Galway	346	284	142	142
Individual	Galway	1,200	840	420	420
<b>Kerry</b>					
Iveragh Fisherman's Co-operative	Kerry	16,572	13,241	6,621	6,621
Cumann Gleamaigh Chorca Dhuibhne	Kerry	14,513	11,610	5,805	5,805
Northwest Kerry Shellfish Co-op	Kerry	7,617	6,093	3,047	3,047
Individual	Kerry	541	432	216	216
Individual	Kerry	1,960	1,568	784	784
<b>Kildare</b>					
Seamrog Shellfish Ltd	Kildare	14,420	10,094	5,047	5,047
<b>Louth</b>					
Individual	Louth	11,051	8,001	4,001	4,001
Individual	Louth	6,620	4,634	2,317	2,317
<b>Mayo</b>					
Cumann Iascáiri Chos Cósta Iorrais	Mayo	28,800	21,600	10,800	10,800
Erris Lobster Conservation & Restocking Association	Mayo	10,200	7,650	3,825	3,825
Individual	Mayo	8,808	6,682	3,341	3,341
Individual	Mayo	800	560	280	280
Individual	Mayo	3,488	2,880	1,440	1,440
Individual	Mayo	3,080	2,380	1,190	1,190
Individual	Mayo	700	490	245	245
Individual	Mayo	840	588	294	294

**Inshore Fisheries Conservation Scheme - Lobster V-Notching** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Individual	Mayo	4,380	3,066	1,533	1,533
Individual	Mayo	600	420	210	210
<b>Sligo</b>					
Raghy Fishermen Group	Sligo	11,921	9,338	4,669	4,669
Poulaheaney Group	Sligo	20,715	16,333	8,166	8,166
<b>Waterford</b>					
East Waterford Lobster Fishermans Assoc	Waterford	8,466	6,703	3,352	3,352
Cumann Sliogeisc Helvick	Waterford	768	640	320	320
Individual	Waterford	14,024	10,615	5,307	5,307
Individual	Waterford	1,760	1,244	622	622
<b>Wexford</b>					
South Wexford Lobster Co-op	Wexford	15,393	12,314	6,157	6,157
Individual	Wicklow	2,815	2,037	1,018	1,018
Individual	Wicklow	8,884	6,219	3,109	3,109
		<b>410,043</b>	<b>319,940</b>	<b>159,970</b>	<b>159,970</b>

**Fisheries Local Area Development Scheme**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Clare</b>					
Loop Head Tourism	Clare	760	456	228	228
Loop Head Tourism	Clare	6,907	4,144	2,072	2,072
Redbank Food Company	Clare	47,120	18,847	9,424	9,424
CS Fish	Clare	14,500	5,800	2,900	2,900
Individual	Clare	1,510	906	453	453
Doonbeg Adventures	Clare	4,665	1,866	933	933
Doonbeg Community Development Ltd	Clare	20,000	20,000	10,000	10,000
Doonbeg Regatta Committee	Clare	1,525	915	458	458
Burren Way Ltd	Clare	4,120	2,472	1,236	1,236
Kilballyowen Development Co. Ltd	Clare	1,630	1,630	815	815
<b>Cork</b>					
Schull Community Harbour Development Company (SCHDC)	Cork	15,625	9,375	4,688	4,688
Ballycotton Island Lighthouse Tours & Commissioners of Irish Lights	Cork	10,135	6,081	3,040	3,040



**Fisheries Local Area Development Scheme** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
Castletownbere Fisherman's Co-op	Cork	19,700	11,820	5,910	5,910
Individual	Cork	1,461	584	292	292
Individual	Cork	3,875	2,325	1,163	1,163
Individual	Cork	3,280	1,312	656	656
Courtmacsherry Lifeboat	Cork	3,045	1,827	914	914
Bantry Bay Port Company	Cork	23,035	19,744	9,872	9,872
Ballycotton Seafood & Shanty Festival	Cork	1,000	600	300	300
<b>Donegal</b>					
Donegal County Council	Donegal	4,290	4,290	2,145	2,145
Comarchumann Forbartha & Fostaíochta Árinn Mhór	Donegal	16,609	9,965	4,983	4,983
Downstrands Family Resource Centre	Donegal	953	572	286	286
Muileann Coirce Leitir Teo	Donegal	25,050	15,030	7,515	7,515
South West Donegal Communities Partnership	Donegal	3,741	2,245	1,122	1,122
Killybegs Community Council	Donegal	6,980	4,188	2,094	2,094
Donegal County Council	Donegal	18,110	16,805	8,403	8,403
Downstrands Family Resource Centre	Donegal	5,248	3,149	1,574	1,574
Donegal County Council	Donegal	10,348	10,348	5,174	5,174
DIMRO	Donegal	838	503	251	251
Greencastle Community Centre	Donegal	8,659	5,195	2,598	2,598
Comharchumann na nOileán Beag	Donegal	590	354	177	177
Ulster Canada Initiative	Donegal	6,068	3,641	1,820	1,820
Donegal County Council	Donegal	20,000	20,000	10,000	10,000
Forbairt na Rosann Teo	Donegal	8,918	5,351	2,675	2,675
Coiste Cuimhneachain Rosguil	Donegal	4,980	2,988	1,494	1,494
Forbairt Fhánard Teo	Donegal	2,448	1,467	733	733
Donegal County Council	Donegal	9,516	7,804	3,902	3,902
Inishowen Maritime Museum	Donegal	1,300	780	390	390
Comharchumann na nOileann	Donegal	18,850	11,310	5,655	5,655
<b>Dublin</b>					
North East Coast Razor Fisherman's Association	Dublin	13,449	8,069	4,035	4,035

**Fisheries Local Area Development Scheme** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Galway</b>					
Individual	Galway	6,905	2,762	1,381	1,381
Comhar Caomhán Teo	Galway	3,141	1,884	942	942
Individual	Galway	490	196	98	98
Coiste Turasóireach Chonamara Láir	Galway	1,000	600	300	300
Individual	Galway	21,647	8,659	4,329	4,329
Killary Fjord Shellfish	Galway	17,893	7,157	3,579	3,579
Cruinniu na mBad	Galway	2,177	1,306	653	653
Connamara Smokehouse Ltd	Galway	9,067	3,627	1,813	1,813
Comhar Chaomhán Teo	Galway	22,430	20,000	10,000	10,000
Roundstone Regatta Commitee	Galway	2,500	1,500	750	750
Coiste Pobail Charna	Galway	3,001	3,001	1,500	1,500
Artisan House	Galway	11,722	4,689	2,345	2,345
Clifden Boat Club	Galway	9,870	5,922	2,961	2,961
Coiste Pobail Charna	Galway	890	890	445	445
Coiste na Rásaí, Inis Oírr	Galway	8,641	5,185	2,592	2,592
Cumann na bhFear & Comharchumann Mhic Dara Teo	Galway	12,225	7,335	3,668	3,668
<b>Kerry</b>					
Kerry County Council	Kerry	19,992	19,992	9,996	9,996
Castlemaine Harbour Fisheries Co-op Society Ltd,	Kerry	964	579	289	289
Individual	Kerry	9,985	3,994	1,997	1,997
IRD Waterville Ltd	Kerry	18,203	18,203	9,102	9,102
Kerry Seaweeds	Kerry	25,650	10,260	5,130	5,130
Teahan Partnership	Kerry	4,195	2,517	1,259	1,259
<b>Louth</b>					
Individual	Louth	9,939	3,976	1,988	1,988
<b>Mayo</b>					
Ionad Mara agus Geoltaí Acla Teo & Cumann Badoirí Acla	Mayo	3,000	18,000	9,000	9,000
Bellacragher Boat Club	Mayo	20,828	12,497	6,248	6,248
Achill Tourism	Mayo	7,373	5,424	2,712	2,712
Individual	Mayo	8,900	3,560	1,780	1,780
Belmullet Sea Angling Club	Mayo	3,448	2,069	1,034	1,034
Comhlacht Forbartha Aitiuil Acla	Mayo	46,560	20,000	10,000	10,000
Cumann na mBádóirí Fód Dubh	Mayo	22,303	19,550	9,775	9,775

**Fisheries Local Area Development Scheme** – continued

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Mayo</b>					
Ionad Mara agus Geoltaí Acla Teo & Cumann Badoirí Acl	Mayo	30,000	18,000	9,000	9,000
Bellacragher Boat Club	Mayo	20,828	12,497	6,248	6,248
Achill Tourism	Mayo	7,373	5,424	2,712	2,712
Irish Oyster Harvest Ltd	Mayo	8,900	3,560	1,780	1,780
Belmullet Sea Angling Club	Mayo	3,448	2,069	1,034	1,034
Comhlacht Forbartha Áitiúil Acla Teo	Mayo	42,642	20,000	10,000	10,000
Cumann na mBádóirí Fód Dubh	Mayo	22,303	19,550	9,775	9,775
<b>Meath</b>					
National Sandcastles	Meath	554	332	166	166
Meath East Community Association	Meath	813	488	244	244
<b>Sligo</b>					
Individual	Sligo	8,900	3,560	1,780	1,780
<b>Waterford</b>					
Waterford City & County Council	Waterford	3,440	3,440	1,720	1,720
Waterford Area Partnership	Waterford	10,596	6,358	3,179	3,179
Traditional Boat Charters Ltd	Waterford	7,514	3,006	1,503	1,503
Dunmore East FLAG	Waterford	7,988	3,111	1,556	1,556
Waterford Institutue of Technology	Waterford	22,745	17,432	8,716	8,716
Lost At Sea Tragedies (L.A.ST)	Waterford	1,690	1,390	695	695
Passage East and Crooke Development Association	Waterford	26,101	15,660	7,830	7,830
Individual	Waterford	14,230	5,692	2,846	2,846
<b>Wexford</b>					
Wexford Maritime Heritage	Wexford	1,250	1,000	500	500
Kilmore Quay Development Association	Wexford	965	579	290	290
Hook Tourism Ltd	Wexford	7,043	4,226	2,113	2,113
Hook Tourism Ltd	Wexford	9,145	5,487	2,744	2,744
Kilmore Quay Community Development Association Ltd.	Wexford	1,310	786	393	393
		<b>853,142</b>	<b>532,636</b>	<b>266,318</b>	<b>266,318</b>



### Marine Environmental Protection Scheme (MEPS)

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Dublin</b>					
BIM / La Tene Maps	Dublin	6,959	6,959	3,480	3,480
Bord Iascaigh Mhara	Dublin	47,426	47,426	23,713	23,713
Bord Iascaigh Mhara	Dublin	35,649	35,649	17,824	17,824
Bord Iascaigh Mhara	Dublin	42,215	42,215	21,108	21,108
Bord Iascaigh Mhara	Dublin	163,987	163,987	81,993	81,993
		<b>296,236</b>	<b>296,236</b>	<b>148,118</b>	<b>148,118</b>



### Socio-economic Enhancement & Development Measure (SEEDS)

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Dublin</b>					
Bord Iascaigh Mhara	Dublin	19,879	19,879	9,940	9,940
Bord Iascaigh Mhara	Dublin	125,711	125,711	62,856	62,856
Bord Iascaigh Mhara	Dublin	26,222	26,222	13,111	13,111
Bord Iascaigh Mhara	Dublin	164,158	164,158	82,079	82,079
		<b>335,969</b>	<b>335,969</b>	<b>167,985</b>	<b>167,985</b>



### Seafood Environment Management Systems (SEMS)

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Cork</b>					
Celtic Sea Herring Management Advisory Committee c/o ISWFPO	Cork	17,389	14,734	7,367	7,367
<b>Mayo</b>					
Cumann Iascairi Chois	Mayo	1,389	1,389	695	695
		<b>18,778</b>	<b>16,123</b>	<b>8,062</b>	<b>8,062</b>

**E- Locate Scheme**

<b>Applicant Individual / Company</b>	<b>County</b>	<b>Total Eligible Investment Costs (€)</b>	<b>Grant (€)</b>	<b>Portion of Grant Funded by EU (€)</b>	<b>Portion of Grant Funded by National Exchequer (€)</b>
<b>Cork</b>					
Seafood cuisine		42,998	22,000	11,000	11,000
Normandy Ireland	Cork	47,298	8,800	4,400	4,400
Castletownbere Co-op	Cork	200,152	52,500	26,250	26,250
Good Fish	Cork	128,003	17,600	8,800	8,800
Glenmar Shellfish	Cork	57,867	46,294	23,147	23,147
<b>Dublin</b>					
Dunn's Seafare Ltd.	Dublin	93,644	18,202	9,101	9,101
Oceanpath Ltd.	Dublin	91,470	30,993	15,496	15,496
<b>Donegal</b>					
Foyle Co-op	Donegal	118,454	74,641	37,320	37,320
<b>Galway</b>					
Galway + Aran Co-op	Galway	42,665	18,128	9,064	9,064
<b>Louth</b>					
Clogherhead Co-op	Louth	160,950	27,163	13,581	13,581
<b>Kerry</b>					
Kerry Fish	Kerry	64,776	44,000	22,000	22,000
<b>Waterford</b>					
Kingfisher fresh ltd.	Waterford	53,922	37,745	18,873	18,873
<b>Wexford</b>					
Sofrimar	Wexford	126,190	51,454	25,727	25,727
		<b>1,228,389</b>	<b>449,519</b>	<b>224,760</b>	<b>224,760</b>



### Commercial Aquaculture Development Grant Scheme

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Cork</b>					
Individual	Cork	7,516	3,006	1,503	1,503
<b>Donegal</b>					
Individual	Donegal	244,712	97,885	48,942	48,942
Donegal Oceandeep Oysters Limited	Donegal	183,222	73,289	36,644	36,644
Donegal Oysters Limited	Donegal	295,289	118,116	59,058	59,058
Natura Mussels Limited	Donegal	241,830	96,732	48,366	48,366
<b>Kerry</b>					
Individual	Kerry	41,179	16,472	8,236	8,236
Teahan Partnership	Kerry	36,651	14,660	7,330	7,330
		<b>1,050,397</b>	<b>420,159</b>	<b>210,079</b>	<b>210,079</b>

### Aquaculture Pilot Grant Scheme–Fisheries Block Exemption Regulation

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Cork</b>					
Individual	Cork	54,460	21,784	–	21,784
<b>Galway</b>					
Huitre Du Connemara Limited	Galway	61,374	24,550	–	24,550
		<b>115,834</b>	<b>46,334</b>		<b>46,334</b>



### Aquaculture Innovation and Technology Schemes – Fisheries Block Exemption Regulation

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Carlow</b>					
Derrylea Holdings Limited	Carlow	16,718	16,718	–	16,718
<b>Cork</b>					
Bantry Harbour Mussels Limited	Cork	2,500	1,000	–	1,000
Bord Iascaigh Mhara	Cork	192,839	192,839	–	192,839
Dingle Bay Seaweed	Cork	2,661	1,064	–	1,064
Douglas Valley Hatchery Limited	Cork	10,534	4,214	–	4,214
Mannin Seafoods Limited	Cork	2,500	1,000	–	1,000
Ocean Run Limited	Cork	2,500	1,000	–	1,000
Southward Limited	Cork	57,095	22,838	–	22,838
<b>Donegal</b>					
Bord Iascaigh Mhara	Donegal	11,652	11,652	–	11,652
Iasc Sliogach Uisce-Leathan Teoranta	Donegal	2,500	1,000	–	1,000
Mulroy Bay Mussels Limited	Donegal	2,500	1,000	–	1,000
Ocean Farm Limited	Donegal	6,250	2,500	–	2,500
<b>Dublin</b>					
Bord Iascaigh Mhara	Dublin	695,430	695,430	–	695,430
Irish Salmon Growers' Association Limited	Dublin	92,262	92,262	–	92,262
<b>Galway</b>					
Bord Iascaigh Mhara	Galway	106,938	106,938	–	106,938
Cill Chiarain Eisc Teoranta	Galway	6,250	2,500	–	2,500
Derrylea Holdings Limited	Galway	10,000	4,000	–	4,000
Emerald Oysters Limited	Galway	4,030	1,612	–	1,612
Online Mussels Limited	Galway	2,500	1,000	–	1,000
<b>Kerry</b>					
Tralee Bay Hatchery Limited	Kerry	134,532	53,813	–	53,813
<b>Kilkenny</b>					
Goatsbridge Trout Farm Limited	Kilkenny	105,990	42,396	–	42,396
<b>Sligo</b>					
Bord Iascaigh Mhara	Sligo	44,450	44,450	–	44,450
<b>Tipperary</b>					
Bord Iascaigh Mhara	Tipperary	46,000	46,000	–	46,000
Santa Cruise Salmon Farm Limited	Tipperary	2,500	1,000	–	1,000
<b>Wicklow</b>					
Irish Mussel Seed Company Limited	Wicklow	5,500	2,200	–	2,200
		<b>1,566,632</b>	<b>1,350,427</b>		<b>1,350,427</b>



### Seafood Category Management Scheme

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Cork</b>					
Keohane Seafoods Ltd.	Cork	7,000	2,800	1,400	1,400
<b>Donegal</b>					
Irish Premium Oysters	Donegal	85,821	34,328	17,164	17,164
Bio-Marine Ingredients Ireland Ltd.	Donegal	125,000	50,000	25,000	25,000
Errigal Bay	Donegal	49,988	19,995	9,998	9,998
<b>Dublin</b>					
Rockabill Seafood Ltd.	Dublin	104,875	41,950	20,975	20,975
BIM	Dublin	211,500	211,500	105,750	105,750
BIM	Dublin	13,767	13,767	6,884	6,884
BIM	Dublin	10,166	10,166	5,083	5,083
BIM	Dublin	21,498	21,498	10,749	10,749
BIM	Dublin	48,755	48,755	24,378	24,378
BIM	Dublin	8,837	8,837	4,419	4,419
BIM	Dublin	17,712	17,712	8,856	8,856
BIM	Dublin	27,688	27,688	13,844	13,844
<b>Mayo</b>					
Connemara Seafoods Ltd.	Mayo	18,000	7,200	3,600	3,600
<b>Wexford</b>					
Jade Ireland Seafood Ltd.	Wexford	121,002	48,401	24,200	24,200
		<b>871,609</b>	<b>564,597</b>	<b>282,299</b>	<b>282,299</b>



### Seafood Graduate Development Scheme

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Cork</b>					
University College Cork	Cork	50,057	50,057	25,029	25,029
University College Cork	Cork	56,720	56,720	28,360	28,360
<b>Donegal</b>					
Letterkenny Institute of Technology	Donegal	45,232	45,232	22,616	22,616
Letterkenny Institute of Technology	Donegal	37,700	37,700	18,850	18,850
		<b>189,709</b>	<b>189,709</b>	<b>94,855</b>	<b>94,855</b>



## Seafood Processing Business Investment Scheme

Applicant Individual / Company	County	Total Eligible Investment Costs (€)	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
<b>Clare</b>					
Buren Smokehouse Ltd.	Clare	167,381	50,214	25,107	25,107
<b>Cork</b>					
Shellfish De La Mer	Cork	83,038	24,911	12,456	12,456
Good Fish Processing (Carrigaline) Ltd.	Cork	317,612	95,284	47,642	47,642
Keohane Seafood Ltd	Cork	654,464	196,339	98,170	98,170
Ballycotton Seafoods Ltd	Cork	157,440	47,232	23,616	23,616
Glenmar Shellfish Ltd	Cork	120,735	36,221	18,110	18,110
<b>Donegal</b>					
Killybegs Seafoods	Donegal	2,500,000	500,000	250,000	250,000
Island Seafoods Ltd	Donegal	8,010	2,403	1,202	1,202
<b>Dublin</b>					
H.J. Nolan (Dublin) Ltd	Dublin	312,000	93,600	46,800	46,800
Rockabill Seafood Ltd	Dublin	1,458,368	437,510	218,755	218,755
Kish Fish Ltd	Dublin	108,723	32,617	16,308	16,308
<b>Galway</b>					
Cill Chiarain Eisc Teoranta	Galway	176,084	52,825	26,413	26,413
Oileann Mara Teo T/A Irish Seaspray	Galway	112,525	33,758	16,879	16,879
<b>Louth</b>					
Seafood Processors Ltd	Louth	154,633	46,390	23,195	23,195
<b>Mayo</b>					
Connemara Seafoods Frozen Ltd	Mayo	58,999	17,700	8,850	8,850
W.M. Carr & Sons Ltd.	Mayo	276,000	82,800	41,400	41,400
<b>Wexford</b>					
O Flaherty Brothers Ltd. T/A Saltees Fish	Wexford	177,756	53,327	26,663	26,663
<b>Total Commitment for 2015</b>		<b>6,843,768</b>	<b>1,803,130</b>	<b>901,565</b>	<b>901,565</b>





