



Bord Iascaigh Mhara
Irish Sea Fisheries Board



ANNUAL REPORT 2014

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Kieran Calnan
Chairman



Michael Keatinge
**Interim Chief Executive &
Director of Fisheries/Training
Development**



Connie Kelleher
Secretary/Financial Director



Sean O'Donoghue
(re-appointed 2nd March 2014)



Damien McLoughlin
(appointed 21st March 2014)



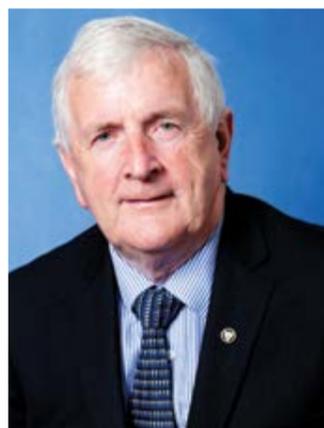
Donal Maguire
**Director of Aquaculture
Development**



Donal Buckley
**Director of Business
Development & Innovation**



Raymond Harty
(appointed 9th July 2014)



William Deasy
(appointed 27th May 2014)

Chairman's Statement



The importance of Ireland's Seafood Sector to the economy cannot be underestimated. Worth over €850 million annually, employing 11,000 people in our coastal communities; it is a sector with a bright future and this is borne out by the strong performance results this year, particularly on our export markets.

The total export market this year was worth €520 million with the pelagic and shellfish markets performing well at €219 million and €172 million respectively. For a small country, our performance on the Asian market is phenomenal with sales reaching €42 million, up 24% on last year.

BIM has been integral to this growth, assisting seafood companies to set up joint ventures to leverage additional resources on the Asian market and researching market opportunities for underutilised species.

On the domestic market, we have expanded our retail development portfolio to ensure seafood retailers are achieving the highest standards in food safety, filleting skills, product development and up skilling.

The safety of our fishermen and aquaculture personnel remains a key priority for BIM and the Enhanced Safety Scheme has been a great success to date with 1,918 seafood industry personnel completing the training and availing of the grant-aid to purchase the new compact personal flotation devices with integrated personal locator beacons. In addition, our National Fisheries Colleges in Greencastle and Castletownbere and our coastal training units continue to deliver a busy schedule of training courses to industry.

In addition to assisting growth in well-established sectors in the industry, BIM was also instrumental in highlighting the potential of niche sectors like the seaweed industry. At a BIM organised conference 'Farmed Irish Seaweed – An Ocean Wonder Food' in November; International experts from the US and Japan shared their knowledge and expertise of their respective industries.

The conference also allowed for delegates to discuss next steps for this popular resource that could potentially boost Irish seafood sales by an additional €10 million per year.

Despite current challenges facing the sector in terms of lack of scale and fragmentation, it is a hugely resourceful industry and BIM will continue to work hard in partnership with industry to overcome these challenges and in doing so, protect and create employment for our fishing reliant coastal communities.

“FOR A SMALL COUNTRY, OUR PERFORMANCE ON THE ASIAN MARKET IS PHENOMENAL WITH SALES REACHING €42 MILLION, UP 24% ON LAST YEAR.”

On behalf of the Board, Management and Staff of BIM, I would like to sincerely thank Minister for Agriculture, Food and the Marine, Mr. Simon Coveney, T.D. I would also like to thank the officials of the Department for their ongoing support. We also acknowledge the continued support and financial assistance of the European Union through the European Fisheries Fund Seafood Development Programme.

Kieran Calnan
Chairman

Chief Executive's Introduction



2014 was an exciting period for BIM and the seafood industry with a number of positive developments coming to fruition throughout the year. All of these are in line with BIM's five year Corporate Strategy 'Capturing Ireland's Share of the Global Seafood Opportunity 2013-2017' and the Government's Food-Harvest strategy.

Achieving total sales of €850 million, Irish seafood performed well during the year; particularly on the export market. Exports of Irish Seafood to Asia, for example, increased by 24% to an impressive €42 million. This growth was made possible through the coordinated efforts of a number of Irish companies working together to build their presence in Asia.

This unprecedented level of industry co-operation ensures Irish seafood is taking full advantage of a prosperous market with

an ever increasing appetite for quality wild caught seafood. Building BIM's role as a facilitator of these and other new ventures remains a priority, and I am happy to report that BIM will continue to work closely with both the seafood sector and our colleagues in Bord Bia to further develop these and other new markets along with the range of seafood offered.

Lack of scale and fragmentation - two major challenges facing the seafood industry today - were debated at our very successful seafood conference held in the Aviva Stadium in April. 'Capturing Ireland's Share of the Global Seafood Opportunity' was the theme chosen for the conference and it proved hugely successful. Delegates to the event heard from a diverse line-up of speakers that included seafood business leaders from Ireland and abroad amongst them Ian Smith, CEO, Clearwater Seafoods, Canada; Magnus Bjarnason, CEO, Icelandic Group, Iceland and Barrie Deas, CEO, National Federation of Fishermen's Organisations for England, Wales and Northern Ireland. Irish speakers at the event included agri-business experts Joe Gill, Director, Goodbody Ireland and Caroline Keeling, CEO, Keelings Ireland.

One of the key areas discussed at the conference was the need to expand the seafood raw material base. With demand for seafood rising year-on-year, the FAO have predicted that by 2030 the world population will require an additional 42 million tonnes annually to meet demand. For Ireland this offers major opportunities for the sustainable expansions of both our farmed and wild sectors.

Following an extensive environmental impact assessment, BIM submitted an application to the Department of Agriculture, Food and the Marine for a

licence to farm salmon off the Galway coast. It is also our intention to apply for a further licence to farm salmon off Inishturk, Co. Mayo in 2015. As the state agency with responsibility for the development of the aquaculture sector, we will, if licensed, franchise these farms to commercial operators. The primary intention of this new arrangement is to ensure both endeavours adhere to the already rigorous EU and Irish conditions, as well as any additional requirements that may be introduced nationally.

Further expanding the raw material base available to the processing sector has also been a priority. With a quota of 88,000 tonnes of boarfish, BIM has worked hard with industry to research both novel processing methods and new markets for this small but flavoursome fish. The Chinese and African markets are particularly interested in this fishery and through our Seafood Development Centre we will continue to develop product formats that encourage these key markets to buy this underutilised species in profitable volumes.

Another significant development in this area, announced by Minister for Agriculture, Food and the Marine, Mr. Simon Coveney, T.D. at our national conference, was the proposal to build the largest marine food ingredients plant in the world in Killybegs, Co. Donegal. The ambitious plan from Bio Ingredients Ireland (BII) represents a major initiative of the Killybegs Fisherman's Organisation and its Norwegian partner, Bio Marine Science Technology and will maximise the value derived from the boarfish quota by extracting proteins and oils to make a variety of products including vitamin supplements. The €35 million plant is expected to create 50 jobs in construction

and a further 70 direct and indirect jobs when it goes into production in 2016.

The inshore fisheries sector also benefited from positive developments during the year. Foremost amongst these was the announcement by Minister Coveney of a €1 million conservation package to include increased compensation under the BIM lobster v-notching scheme and the establishment of a National Inshore Fisheries Forum. The latter brings together delegates from the six Regional Inshore Fisheries Forums in each of the six FLAG (Fisheries Local Action Groups) regions. This new initiative by Industry, BIM and the Department of Agriculture, Food and the Marine to establish a more cohesive inshore fisheries representative body will greatly benefit the sector and ensure greater communication and input into the protection and sustainability of this important fishery.

Finally, I am mindful of the significant amount of grant-aid provided to the Irish Seafood Sector this year. As the development agency, BIM will continue to work closely with industry to build on a positive 2014 and reach our ambitious targets of €1 billion in seafood sales by 2017.

Regards,

A handwritten signature in black ink, appearing to read 'Michael Keatinge', written in a cursive style.

Michael Keatinge
Interim Chief Executive

Fisheries Development



Seafood Development Measure

Total grant-aid awarded to the fleet in 2014 was €939,422 across 334 vessels and supported an overall investment of €3,251,938 of which €2,536,924 was eligible expenditure for grant-aid. Under the Fishing Vessel safety scheme, 271 vessels completed safety upgrades with grant-aid totalling €389,937.

60 vessel owners availed of on-board quality improvement grants under the Fleet Modernisation Scheme (Re-launched as the Fleet Quality, Hygiene, and Responsible Fishing Scheme during 2014). This scheme provides up to 60% grant-aid (40% for vessels greater than 12 metres), for on-board capital investment in the area of fish quality, hygiene and handling. The 60 grant payments amounted to €451,692 towards an overall investment of €1,099,189.

The 'Special Assistance for Young Fishermen' scheme provides assistance for young fishermen to establish themselves in the industry. Young fishermen (under 40 years of age at the time of application), who have not previously owned or part owned any fishing vessel and are acquiring for the first time a second-hand white fish vessel, can avail of grant-aid of 15% of acquisition costs or an amount not exceeding €50,000. In 2014, three young fishermen received grant-aid totalling €97,793 to purchase second-hand fishing vessels at a total investment of €1.4 million.

Grant-aid summary

- Safety upgrades were carried out on 271 vessels with an associated investment cost of €785,784.
- 60 vessel owners received grant-aid, for on-board quality improvements, totalling €451,692 based on a total approved investment of €1,099,189.

- Three skippers received special Assistance Grant aid totalling €97,793 to purchase their first fishing vessels with investment of €1.4 million.

Marine Environment Protection Measures - MEPS

This measure aims to increase awareness and response to environmental policies, promote seafood certification and assist innovation and sustainability in the catching sector. Grant-aid ranging from 40% to 100% is available under this measure, 50% co-funded through the European Fisheries Fund (EFF). The scheme also aims to assist operators meet the objectives of the Natura 2000 directives. In 2014, seven projects received grant-aid totalling €314,940 based on an investment of €314,940.

Seafood Environmental Management & Certification Grant Aid Scheme

In March 2014, a revised version of the Seafood Environmental Management and Grant Aid Scheme was launched. This revised scheme, designed to simplify the application process and speed up the administration was well received and proved to be both successful and efficient. Four collectives received grant-aid of €9,266 under the Seafood Environmental & Certification Grant-Aid (Axis 3) Scheme, generating a total investment of €13,643 towards the development of seafood environmental management systems and seafood product certification, which saw the achievement of 25 vessel certifications and 7 onshore facilities certifications under BIM's Responsibly Sourced Standard. No applications for the support of fishery certification (e.g. Marine Stewardship Council (MSC)) were received.

271 vessels

received safety upgrades

Fisheries Local Area Development Scheme (FLAGS)

The Fisheries Local Area Development Scheme (FLAGS) aims to promote sustainable development and to maintain economic and social prosperity by adding value to Fisheries and Aquaculture sectors.

Grant-aid ranging from 40% to 100% is available for projects that satisfy specific criteria and can clearly demonstrate a return for fishing reliant communities. 50% is co-funded through the European Fisheries Fund.

Six FLAG groups have been established around the coast to implement local development strategies for their regions. In 2014 a total of 58 projects received grant-aid totalling €308,365 based on an investment of €533,330.

Lobster V-Notching, Shellfish Discard & Live Return Reduction Scheme

This measure aims to further improve the overall management and sustainability of Ireland's lobster stocks while reducing the landing of undersize shellfish and other unwanted by-catch in shellfish pots. Grant aid ranging from 70% to 75% is available under this measure, 50% co-funded through

the European Fisheries Fund (EFF). In 2014, 51 applicants received grant aid totalling €252,935 based on an investment of €341,686.

Shellfish Pot Replacement Scheme

This De Minimis scheme was introduced in 2014 to financially assist inshore fishermen replace shellfish pots, lost or irrevocably damaged during the severe winter storms of December 2013-February 2014. Open to applications from the owners of vessels less than 15 metres in respect of lobster/crab and shrimp pots, lost at sea, or in certain cases lost from harbours, quays and landing places inundated by heavy seas.

The assistance provided consisted of a payment of €24 for each receipted environmentally friendly replacement lobster/crab pot and €12 for each receipted replacement shrimp pot up to a maximum combined number or 40% of receipted costs, whichever is less. A maximum number of pots applied per vessel: 200 pots for vessels less than 12 metres and 250 pots for vessels equal to or greater than 12 metres and less than 15 metres. The scheme approved payments to 146 vessel owners of grant aid amounting to €337,839 towards the replacement of 13,911 lobster/crab pots and 3,334 shrimp pots.

Discard Reduction in Irish Fisheries

A key element of the newly reformed Common Fisheries Policy is the progressive elimination of discards in all EU fisheries through the introduction of a landing obligation.

BIM's gear technology programme plays a major role in helping fishers to address these requirements. Work in 2014 focused

primarily on improving selectivity in Ireland's second most important commercial fishery for Nephrops.

A trial comparing Quad and Twin-rig trawls demonstrated substantial reductions in catches of cod, haddock and whiting in the Quad compared to the Twin-rig but raised some concerns in relation to juvenile fish and Nephrops. Further major reductions in whitefish were achieved using an enlarged 300 mm square mesh panel which can further assist in meeting Landing Obligation and exempted gear requirements. Finally, a trial on the effect of mesh size on catch composition in quad-rig gear was carried out. The trial revealed that larger mesh sizes have major potential to reduce catches of juvenile Nephrops and whitefish in larger cod-end meshes with further work on this issue to be carried out under full commercial fishing conditions in 2015.

Fisheries Interactions with Protected Species

BIM continued to take a lead role in monitoring interactions between fisheries and protected species such as cetaceans and seals with a view to meeting legal requirements under EC regulation 812/2008, the Habitats Directive and Marine Strategy Framework Directive. A risk assessment of Irish fisheries against Natura 2000 conducted in 2014 was heavily based on work conducted in this area by BIM in recent years. Key information on bycatch rates of protected species provided by BIM, helps to ensure that any management proposals linked to the assessment will be based on facts, as opposed to a potentially punitive precautionary approach based on data poor fisheries.

Tuna

BIM continued to compile biological data and attend the ICCAT working group on



THE SHELLFISH POT REPLACEMENT SCHEME APPROVED PAYMENTS TO 146 VESSEL OWNERS OF GRANT AID AMOUNTING TO €337,839

albacore tuna. Following on from an earlier publication of the results of a satellite tagging programme, two further studies on predation of satellite tagged albacore and developing novel approaches to improve the quality of catch rate data used in stock assessments were published in the scientific journal Fisheries Research in 2014. This work demonstrates a commitment from BIM and the Irish fishing Industry to contribute to research on this commercially important species. This work is positive both in terms of the future sustainability of stocks and the Irish fishing Industry's desire to achieve sustainability certification of this fishery.

Fisheries in Natura Sites

Following the conclusion of the Risk Assessment of fishing activity sites a pilot study to carry out an initial investigation

of the potential impact of shrimp potting on sensitive habitats was carried out. The results will be used to design and commission a more comprehensive study of potential impacts in 2015.

Inshore Fisheries

Following a request from the Minister for Agriculture, Food and the Marine, Mr. Simon Coveney, T.D., BIM facilitated the six FLAGS in establishing Regional Inshore Fisheries Forums (RIFFs) in each of their respective areas. These fora are intended to facilitate the representation of the inshore sector around the coast and consultation on relevant issues affecting the sector such as Natura 2000. The Chair and Vice-Chair elected on each RIFF act as the delegates to the National Inshore Fisheries Forum (NIFF) which will engage directly with the Minister. BIM will act as facilitators to the RIFFs and the NIFF.

Waste Management

A total of 50 tonnes of old monofilament nylon fishing nets, primarily from Castletownbere and Dingle, were recycled. Six tonnes of polyethylene from old trawl nets was taken in and one tonne of this was used to fabricate silage/feed covers.

Economics: Data Collection Framework

BIM continued to fulfil its national obligation under the EU Data Collection Framework (DCF) to collect economic data from the fishing fleet, aquaculture and processing sectors in accordance with Ireland's National Programme. Data collection forms for the collection of fishing and economic information from the inshore and active fleet (over 10 metres in length) were developed and a data management structure put in place for the storage and retrieval of data. Economic data, returned by Industry, was collated and submitted to the Joint Research Centre and the Annual Economic Report was prepared for the Scientific, Technical and Economic Committee for Fisheries (STECF). Processing and aquaculture data was also collected, submitted and compiled in their associated Annual Economic Reports.

Sentinel Vessel Programme

In 2014, the BIM Sentinel Vessel Programme continued to gather performance data from inshore fishing vessels (less than 10 metres in length) to meet the requirements of the EU Data Collection Framework. This programme captured vital information on catch rates and the economic performance from 81 vessels from selected fisheries within the inshore fleet. The programme also placed observers on selected vessels to monitor data collection. The programme logbooks underwent a review and were amended to maximise data quality collection in 2015.

International Certification of Irish Seafood

Internationally accredited to ISO 17065 and EN45011 since 2012, the BIM Responsibly Sourced Standard (RSS) provides third party certification to vessels and onshore facilities. Achieving the standard demonstrates an audited level of excellence and responsibility within the supply chain, and provides verification of responsible practices, quality and traceability of product from producer to consumer. The standards cover whitefish, prawns, pelagic species and crustacean products and have been designed and implemented to provide a step-up for those wishing to achieve product certification as well as those wishing to complement fishery-based certification (e.g. MSC, Friend of the Sea).

In consultation with industry, the standard certification body (GTCert) and the Irish National Accreditation Board (INAB), BIM revised the term of RSS certification from 2 years to 18 months, reduced the cost to Industry and removed an interim audit. In support of these changes, BIM issued a revision of the certification grant-aid scheme to assist and encourage primary producers and processors to achieve the standard. BIM also continued a third-party mentoring programme to prepare new applicants for audit. Over the course of the year, 24 vessels and 12 onshore facilities were mentored and advised of the certification process with 24 vessels and 10 onshore facilities subsequently certified. Inclusive of those remaining within certification, a total of 85 vessels and 12 onshore facilities held BIM certification at year end.

Traceability of Seafood (E-LOCATE)

Council Regulation (EC) 1224/2009 requires that all fisheries products are traceable at all stages of production,

processing and distribution from catching or harvesting to retail stage. The E-LOCATE scheme, introduced by BIM in 2013 to administer financial support, secured by the Sea Fisheries Protection Authority (SFPA), assists registered fish buyers to achieve these legislative requirements. Of 15 projects approved and €1 million in grant-aid committed, 13 projects proceeded to completion. The scheme closed on 31st October 2014 and a total of €412,000 in grant-aid was issued, as part-payments for qualifying expenditure.

Through the international exposure brought to the scheme by BIM's technical partner, Global Standards 1 (GS1), there has been international acknowledgement that the project has broken new ground by introducing a global labelling and traceability standard for seafood. The scheme also received national recognition and was a finalist in the Efficient Consumer Response Ireland (ECR) Supply Chain Awards receiving a commendation and second overall.

Fish Handling and Quality

Directed by the needs of the Responsibly Sourced Standard and based on a detailed examination of the results of comprehensive experimental trials, a new format for the collection of fish quality and fishing gear information was introduced. Dialogue was also established with the Food and Agriculture organisation of the United Nations (FAO), the EU and the industry regarding the use of preservatives on prawns.

North Western Waters Advisory Council (NWWAC)

The Secretariat of the NWWAC (AC) is hosted by BIM in Dun Laoghaire. In 2014, the Council made a necessary revision to its name to comply with the requirements of new legislation, which removed the regional

24 vessels
10 + onshore facilities
received RSS certification

association from the title of all Advisory Councils. The NWWAC also revised and launched a new website and commissioned the production of video snippets to promote its work in the three official working languages (EN, FR, ES) of the AC. During 2014, working group and executive committee meetings were held in Dublin, Edinburgh and Paris and concluded with a general assembly meeting of the NWWAC in Dublin Castle on the 17th of September.

Additional meetings were organised by the Secretariat on a variety of topics including preparations for the implementation of the Landing obligation for demersal species and liaison with member states. The NWWAC has continued to work with ICES to improve the quality and quantity of information from data deficient fisheries and also attended co-ordination meetings with other ACs and the Commission throughout the year. The AC also led a partnership with the North Sea AC and South Western Waters AC to co-ordinate a Joint-AC conference on Seabass, which was held in Dublin. The output of this meeting, as with other opinions and advice, was provided to the EU and Member States.

Aquaculture Development



Project Development Section

Total investment in aquaculture during 2014 amounted to €3,170,818. This investment, in both public and private projects, received grant aid of €1,755,353 under the Commercial Aquaculture Grant Scheme of the European Fisheries Fund Seafood Development Programme and under BIM's Exchequer funded Aquaculture Pilot, AIT and Seafood Handling Grant Schemes.

Commercial Aquaculture Development Scheme

The overall objective of the Commercial Aquaculture Development Scheme is to promote the commercial development of aquaculture on a basis which is financially, technically and environmentally sustainable. A formal call for project applications under the Scheme was advertised in the National Press on the 12th of March 2013. In 2013, it was also decided that the

Commercial Aquaculture Development Scheme will operate on an open call basis. Twelve applications were received by BIM in 2014 and approved for grant assistance by the Aquaculture Selection Board at a meeting on the 5th June 2014. The total investment implemented amounted to €1,425,073 on which grant aid of €570,029 was paid.

BIM Aquaculture Development Schemes

BIM's Aquaculture Development Schemes are aimed at assisting trials on innovative technology in commercial aquaculture to improve competitiveness; to establish the economic and technical feasibility of new sites and species; to assist measures for the improvement of environmental sustainability, fish health and welfare and product quality; to promote occupational health and safety and skills and to harmonise aquaculture into coastal and

rural communities. Fifty project applications were approved under BIM's Schemes funded by the Exchequer.

Aquaculture Grant Payments

Grant payments to projects under the Commercial Aquaculture Development Scheme during 2014 amounted to: €570,029 on eligible investment costs of €1,425,073

Grant payments to projects under BIM's Aquaculture Grant Scheme amounted to: €1,185,324 on eligible investment costs of €1,745,744. Combined grant payments of €1,755,353 to Aquaculture in 2014 underpinned an overall investment of €3,170,818 and are listed by beneficiary and county on the schedules on page 66.

Aquaculture Business Planning Services

During 2014, the Aquaculture Business Planning Section focused on generating the synergies to be gained from facilitating aquaculture companies to work together so as to generate the scale needed to access the international market place in a more coordinated and productive fashion. The most notable project in 2014 was the formation of the 'Asia Oyster Group'. Five oyster producers have embarked on market investigation and development in a unified manner with assistance from BIM. To date, this has proved to be an extremely positive development with the first sales of Irish oysters to mainland China occurring this year.

A joint BIM-Bord Bia initiative worked to develop increased brand awareness of Irish organic mussels in the market place. This involved collaborating with a group of Irish mussel growers and linking them with partners in Europe. This action allowed the promotion of product in major retail outlets under the theme of 'Irish Organic

Mussels'. This initiative is the start of a longer campaign to increase awareness of the origin of Irish farmed seafood products. While this initial campaign was very well received by consumers, continuity of supply remains a challenge for the future.

Operating in conjunction with Bord Bia, a number of brand development projects were undertaken with participating Irish oyster and mussels producers. These projects were targeted at developing high quality impactful brands to allow these primary producers the opportunity to sell directly both in the domestic but also to export markets. While many aquaculture producers lack the scale of larger seafood processors these branding and business development services have allowed a number of quality producers to carve out exclusive niche markets both at home and abroad.

The annual aquaculture production survey was conducted to provide key information on the status of the industry. The findings of this year's survey are available to download from the BIM website <http://www.bim.ie/aquaculture-survey/>

Aquaculture Technical Development Support Services

The Aquaculture Technical Section worked closely with the salmon industry to improve and further develop the use of special tarpaulins containing freshwater for the treatment of gill complaints amongst their stocks at sea. In association with this initiative a new prototype fish pump capable of handling live salmon up to 7kg average weight gently and efficiently was tested and then trialled at commercial scale. The inshore survey vessel the M.V. T. Burke had a successful year with the bulk of the seed

mussel fished by the bottom grown mussel industry in 2014 initially located by the vessel. The deployment of the vessel's side scan sonar and her underwater cameras has brought a new level of sophistication to the survey process.

The work on the production of an Irish tetraploid brood stock for Pacific oysters progressed well and the stocks continued to develop as planned. In addition, a workshop was held with the Irish hatcheries to discuss the specifics of producing disease free Irish triploid oysters for 2015.

A series of successful and well attended workshops and industry conferences were organised by the section (in conjunction with the IFA) over the course of 2014. The first of these was the Gigas Oyster Workshop which was held in Dungarvan in Q1, the second was the Fish Health Workshop (in conjunction with the Marine Institute) held in Oranmore in Q2, they were followed by a Freshwater Finfish Workshop in September. The final conference on 'Irish Farmed Seaweed – An Ocean Wonder' was held in November and stimulated a lot of interest from a diverse range of participants and highlighted the work commissioned by BIM on the potential for Irish seaweed products in the European seafood sector.

Regional Development Programme 2014

The network of regionally based Aquaculture Resource Development Officers, continue to provide practical on-the-ground support to their aquaculture clients and other stakeholders.

This 'grass-roots' type of pragmatic assistance includes; assisting local producers throughout the year to deal with a wide range of issues and liaising with all the elements of the Department of Agriculture, Food and the Marine (DAFM) regarding the renewal of licenses, applications for new

licences and the provision of local data and information to support decision making.

Via the CLAMS process, existing Special Unified Marking Systems (SUMS) for navigational safety were inspected while maintenance and extension was undertaken in Killary Fjord, a new SUMS was installed in Castlemaine Harbour in Co Kerry.

Annual Pier and Beach Clean Ups were undertaken all around the coast following winter storms. Interpretative signage to explain aquaculture to passing members of the public continues to be renovated and updated around the country.

Working closely with the Marine Institute, the regional officers played a key role in the ongoing Appropriate Assessment work on behalf of DAFM, to bring the Irish aquaculture licencing system into compliance with the requirements of the 'Natura 2000' Directives. Aquaculture profiling material was produced for the bays being assessed in 2014 and assistance was given with regard to heritage evaluation. Maintenance of the MSC certification for bottom grown mussels was also successfully achieved.



Business Development & Innovation



Context

During 2014, the Irish seafood industry performed strongly with growth in both export (+6%) and home markets (+3%). Exports were underpinned by a continuing increase in value of pelagic and shellfish sectors, while the home market recovery is attributed to growing consumer confidence and improving range of convenient seafood products on the market.

Globally, demographics are driving demand for protein with wealthier middle class populations switching diets from grain based to protein based foods. Consumers are urbanising, growing older and seeking convenience with seafood as their preferred protein for health and taste reasons. Markets are evolving from countries to large cities which require specific route to market structures.

There is an overall shift for seafood from EU to developing markets in Asia and

Africa resulting in increasing prices and a lift in exports to these markets. During 2014, Irish seafood exports to international markets outside the EU accounted for 35%. The Russian ban on EU seafood imports during 2014, underlined the importance in maintaining a balance of markets, with Irish exporters successfully mitigating the problem by finding new customers in Asia.

Growing regulatory pressure on wild catch stocks means that there is a reliance on aquaculture to deliver new volumes to meet increasing demand. Retailer requirements and media attention on policies such as discarding, increases the obligation on the seafood industry to provide eco-progressive practises to ensure sustainably produced seafood. BIM and Bord Bia continue to collaborate in developing eco friendly production and green business programmes to underpin the Origin Green programme.

Technology and digitisation is changing the nature of supply chains, allowing consumers

IRISH SEAFOOD EXPORTS WERE VALUED AT €520 MILLION IN 2014; THIS REPRESENTS A 6% INCREASE ON €492 MILLION IN 2013

and manufacturers direct contact with consumers and by-passing traditional retail distribution. This year, pilot online programmes delivered encouraging results for Irish seafood enterprises in China.

Irish Seafood Exports in 2014

Irish seafood exports were valued at €520 million in 2014; this represents a 6% increase on €492 million in 2013. In volume terms, exports at 260,784 tonnes are showing a 2% increase on 255,911 tonnes on the previous year.

Trends in the main seafood categories in 2014 were as follows:

Salmon at €46 million is showing an 11% increase in value on the €42 million achieved in 2013. A corresponding 21% increase in volume suggests the beginning of a recovery in the supply of salmon expected throughout 2015. The unit price of fresh whole Irish salmon at €6.6 per kg is well above the average EU market price in 2014 and reflects the market position of

organic salmon.

Pelagic trade was valued at €219 million and amounted to 184,157 tonnes in 2014. This represents a 20% increase in value from €183 million with a corresponding 7% increase in volume from 172,795 tonnes in 2013. Trade in mackerel doubled to €111 million while tuna exports increased to €22 million. There was a decline in trade in the other main pelagic species namely herring €17 million (-26%), horse mackerel €41 million (-21%) and blue whiting €16 million (-27%).

Whitefish exports were valued at €50 million in 2014, a decline of 4% on 2013 due largely to restricted fishing opportunities caused by stormy weather in the early part of 2014. Shellfish exports valued at €172 million were down 2% on the 2013 value of €175 million.

Exports of Dublin Bay Prawns increased by 20% to €51 million from €42 million in 2013, exports of mussels declined by 37% to €13 million due to a combination of low



harvest volumes from the bottom mussel industry and bay closures in the rope mussel industry while crab exports, valued at €34 million, were on a par with 2013. The market for Irish oysters continued to be positive in 2014 with exports valued at €25 million. Exports of whelk grew to €16 million.

Exports of fish meal and oil were down 36% to €20 million in 2014.

Main Markets

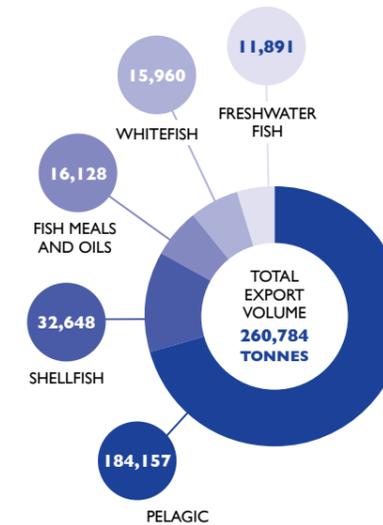
Trade to the EU accounted for 65% of seafood export value in 2014 with the remaining 35% going to third countries. Exports to the European Union (EU) were valued at €344 million in 2014, on par with 2013. The main markets by value included France at €115 million (up 5%), Great Britain at €65 million (down 6%), Spain at €57 million (up 10%), Italy at €26 million (up 12%) and Germany at €19 million (down

9%). Exports to the Netherlands were €11 million (down 35%) due to reduced export of mussels.

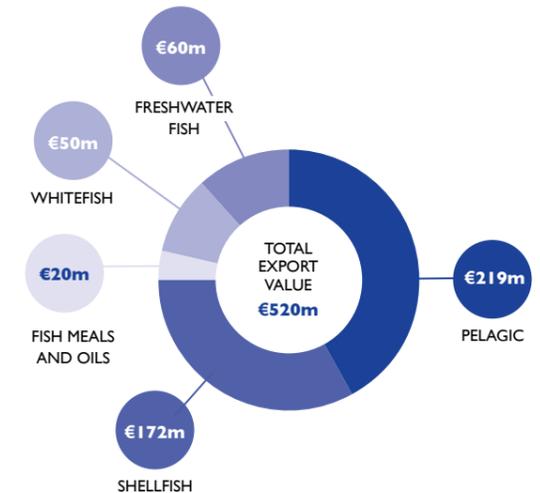
Exports to countries outside the EU increased by 17% to €176 million in 2014. Nigeria, Cameroon and Egypt remain the leading African markets with exports valued at €53 million (up 31%), €24 million (up 13%) and €12 million respectively.

The value of the Asian market grew by 23% to €42 million in 2014. The Chinese market (including Hong Kong) grew by over a third to €25 million, due mainly to increased shellfish and pelagic trade. Exports to South Korea, mainly whelk, are showing a 10% growth to over €13 million in 2014.

Export Volume in tonnes 2014



Export Value € millions 2014

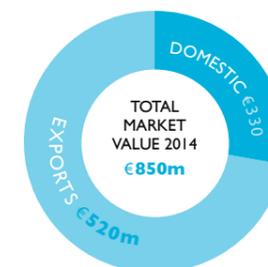


Trends in Export Prices in 2014



Note: The unit price of fresh whole Irish salmon at €6.6/kg was well above the average EU price in 2014 and reflects the market position of organic salmon.

Total Value of Irish Seafood in 2014



Top Export markets by Value

	2013	2014	% Change
EU	€m	€m	
1 France	112	115	5% ▲
2 Great Britain	69	65	-6% ▼
3 Spain	52	57	10% ▲
4 Italy	23	26	12% ▲
5 Germany	21	19	-9% ▼
RUSSIA			
6 Russia	20	19	-5% ▼
NIGERIA & NORTH AFRICA			
7 Nigeria	40	53	31% ▲
8 Cameroon	21	24	13% ▲
9 Egypt	9	12	32% ▲
ASIA			
10 China (incl Hong Kong)	18	25	36% ▲
11 South Korea	12	13	10% ▲

Domestic Market Overview

The Irish domestic market has experienced growth in 2014 due to an increase in shopper numbers and more frequent purchases of seafood. The domestic retail market for seafood is currently valued at an estimated €196 million per annum. This represents a 3.2% increase in the value of the overall market. At a category level, fresh fish experienced growth of 4.8% whilst frozen fish remained flat, growing by 0.3%.

Seafood represents 2% of the total grocery market ahead of pork and lamb 1.4% and 1.1% of the market respectively. In particular, salmon and hake have seen significant growth. While this growth in seafood is encouraging, it is not growing as strongly as some of the other cheaper proteins.

In 2014, seafood in the Irish seafood foodservice market was valued at €134 million. The market has suffered in recent years due to the down turn in the economy and price pressures but it is showing signs of recovery.

Business Development & Innovation Programmes

Consistent with BIM's strategic objectives to maximise additional value from the raw material base and create scale within industry structures, Business Development & Innovation (BDI) focused on delivering value growth and jobs through a Key Account Managed (KAM) approach aimed at growing seafood companies and placing a specific focus on delivering key business projects.

During 2014, BDI set the following key priorities:

1. Upscaling the seafood processing sector through innovation, market development and capital investment.

Outcome: key companies increased sales by €22 million and generated an additional 111 jobs.

2. China Route to Market Programme – focus on developing the Chinese market for shellfish, through the Ocean Jade, Atlantic Gold and Errigal joint ventures. Outcome: Irish exports to China grew by +36% to €24 million.

3. Innovate and maximise value from new seafood raw material: Boarfish and increased Blue Whiting landings.

Outcomes:

- BDI facilitated the establishment of Biomarine Ingredients Ireland; a joint venture between Irish seafood interests and a Norwegian technology company. This breakthrough new venture plans to develop €35 million and 40 direct jobs.
 - New Boarfish Heading & Gutting Technology – BIM committed to a bespoke technology which has the potential to transform market value for boarfish products. The technology was positively field tested and will be further developed during 2015.
 - BIM carried out a feasibility study on production of surimi from boarfish and blue whiting in an association with an international partner, to be further developed during 2015.
4. Support the development of foreign landings into Irish seafood processors. Outcome: During 2014, progress was made in developing key relationships with French and Norwegian catchers to land more fish in Ireland.
 5. Upskilling and development of seafood trade on the home market. Outcomes: Serious about Seafood, development of consumer friendly formats, industry up-skilling, food safety and Young Fishmonger programmes underpinned by insightful market research.



Outcomes:

6. BDI grant aided companies' value adding, market development and capital investment as follows: Outcomes:
 - 7 joint venture seafood groups were assisted during 2014.
 - 15 Category Management projects.
 - 18 Processing Investment projects with a total investment of €5.3 million.
 - 6 Seafood Value-Added Projects with a total investment of €117,163.

Business Development

The Key Account Manager System has continued to be developed, involving four staff (KAMs) across Ireland acting as dedicated contact points between BIM and seafood processors. This system allows seafood companies to access a broad range of services through one point of contact. In addition it assists in the efficient customer interface for BIM and an improved understanding of individual businesses and

the sector as a whole.

The KAMs are also available to seafood companies for business planning, mentoring and advice. By drawing upon their considerable expertise, many seafood companies utilise the KAMs to discuss future business strategies, market performance and NPD opportunities.

Market research and intelligence was provided to cover a broad range of areas, from Irish seafood exports worldwide, to research investigating possible market opportunities for Irish seafood in Asia. This information is used in a range of ways – from internal BIM strategy to assisting Irish seafood companies to understand the international seafood markets. In addition a large amount of the data is used to guide companies with value adding/NPD projects carried out through the Seafood Development Centre.

SEAFOOD PROCESSING COMPANIES 2014	
Number of companies	Turnover Range
3	€40-55m
4	€20-40m
8	€10-20m
22	€1-10m
100	Less than €1m

Growth & Scaling of Processing Sector

The Seafood Processing Investment Scheme supports investment in the processing sector. In 2014, the scheme awarded €1.59 million in grant aid which represented an investment in associated eligible expenditure of over €5.3 million. This year, processing companies delivered an estimated 66 new jobs and €31 million new sales. The seafood sector recognises the need to build scale in order to improve profitability, continuity of supply, access to distribution channels, R&D, marketing capabilities and increased competitiveness on global markets.

The Collective Route to Market Scheme supports companies operating together and during 2014, BIM supported investment of €252,062 in scaling and supporting seafood collectives and joint ventures. There was strong scaling activity in the shellfish sector with 4 joint ventures being supported focusing on the growing Chinese seafood market. These included Ocean Jade (Sofrimar, Shellfish De La Mer, Carr Shellfish Ireland and McBride Fishing Co. Ltd.), Atlantic Gold (Rockabill Shellfish Co.

and Atlanfish Ltd.) Errigal Seafood and CKI, and Bells Isle Seafoods & Dungarvan Shellfish.

During 2014, BIM also supported category management projects that drive growth and competitiveness in the main commercial seafood categories. These included:

- Developing technology for boarfish and blue whiting products.
- Utilising white fish by-products and improving product quality.
- Developing domestic Irish seafood trade.
- Investigating the market for biomarine protein and oil ingredients.
- Investigating opportunities for foreign landings.

International Business Development

Irish seafood exports increased by 6% in 2014 to €520 million in 2014 and in volume terms, exports at 260,784 tonnes are showing a 2% increase on 255,911 tonnes in the previous year.

PELAGICS ARE THE LARGEST SEAFOOD CATEGORY IN VOLUME AND VALUE WITH EXPORTS AT €183 MILLION

The Asian markets, particularly China, remain key target markets for shellfish products. The Chinese market grew by a third to a value of €25 million. A China Council was set up for our joint venture groups Ocean Jade, Royal Atlantic Gold and Errigal/CKI to come together to form a more collaborative strategy for the Chinese market. With this cohesive approach, BIM can support the Council members by formulating a generic marketing plan to raise the profile of Irish seafood in Chinese retail, foodservice and online channels.

Regarding our EU markets and particularly France, we are working on developing value added products through the SDC in Clonakilty. As the European economy stabilises markets will become more open to new products. Increasing the value of Dublin bay prawns in our core European markets is a key challenge for 2015.

Pelagic & Supply Chain Development

In December 2014, a new Section was created within BDI to leverage growth opportunities from existing and potential pelagic and whitefish resources. Pelagics have been the largest seafood category

in volume and value terms, with exports of 173,000 MT valued at €183 million in 2013. In addition to evolving key applied supports for pelagic processors; developing scaled targeted projects similar to the biomarine and surimi initiatives will be a key focus. Creating value propositions and synergies to attract foreign whitefish landings is also a focus to drive scale.

Seafood Development Centre

Thirty one seafood companies used the Seafood Development Centre (SDC) in 2014. Services included market opportunity identification, NPD and product concept development, branding and labelling advice, sensory panels, pilot testing, equipment and product scaling-up.

A number of technology reference visits were undertaken to benchmark new evolving technologies, including super chilling. There was a particular focus to develop Technological Innovation as well as NPD innovation within the seafood sector. The investigations into technological innovations identified the requirement for new ready meals technologies during 2015, as the market demands more convenience products.



The SDC undertook small scale investment into facilities and equipment to ensure relevance in regards the new technologies for the seafood sector.

The Memorandum of Understanding signed between University College Cork (UCC) and Letterkenny Institute of Technology (LYIT) continued with the recruitment of graduates to develop the skill base of the industry. This linkage also facilitated primary engagement with the technology skills base within UCC in an exploratory means in utilising technology to add value to the sector through services.

The UCC and BIM Graduate Development Programme yielded the placement of three specialised technologists and business development graduates within industry, and the recruitment of another three for the 2014/15 Graduate programme. During the year, the Graduate programme has supported a masters bursary to look at specific technologies and NPD

developments of blue whiting as an under utilised species.

Processing Services

The BIM Green Seafood Business Programme continued in 2014, where a number of companies have made a significant reduction in the utility and energy costs, and some companies undertook capital investment on energy efficiencies.

BIM in conjunction with Green business and IBEC undertook two regional seminars on resource efficiency to the wider food and manufacturing sector. The green seafood website was completed hosting various green initiative findings and case studies from the various seafood companies as a central portal of information relevant to sustainability. Agreement was reached with Bord Bia that this programme be a fundamental entry point for the seafood processors in meeting the Origin Green criteria. To give recognition to the

seafood companies that make significant achievements in managing their energy and resource costs, BIM developed the Green Seafood Business Award, which will be part of the National Green Awards 2015.

A Food Safety Management System Manual was applied to artisan processors requesting assistance on food safety management.

The BRC Advanced processing Capability Programme, was in consistent demand throughout the year. The benefit of the programme is to reduce the implementation period from a normal 24 months down to 9-12 months for the seafood processors, particularly companies targeting export markets.

Trade Development – Domestic Market

The Trade Development-Ireland project is primarily targeted at the seafood retail and foodservice markets. This market is currently valued at €196 million, with salmon and cod the key species sold. Hake is gaining in popularity but many other species remain underutilised. There are further opportunities for growth, not only in terms of loose counter sales and the pre-pack offering, but also in the range of species and consumer-friendly formats.

Key areas of retail business development including staff education and development, food safety and traceability, and opportunities for adding value were developed.

The 'Serious about Seafood' programme focused on both business and skills development within the retail sector. A sharper business focus, a tailored food safety management system, understanding customer profile, recognising strengths and weaknesses and setting achievable, realistic

targets assisted business growth for the programme participants.

To support this initiative, a range of up-skilling programmes continued to address the skills and knowledge deficit in the sector offering focused workshops, seminars and mentoring. In particular, seafood filleting and HACCP courses were in strong demand.

The utilisation of lesser value cuts project commenced in 2014. The project was further developed with BIM undertaking specific research and conducting trials with retail outlets.

BIM recognises the importance of encouraging young people to seek careers in all sectors of the industry. The Young Fishmonger initiative was developed to acknowledge and reward young fishmongers who are significantly contributing to the retail sector. The 2014 competition was very well received, both by media and industry and it is planned to expand the initiative in 2015.

In 2014, BIM worked with industry partners in the hospitality sector to offer a range of initiatives including information workshops for students in IT colleges, profiling key seafood chefs and offering in-depth shellfish master classes for experienced chefs.

BIM supports initiatives that drive consolidation and scaling. To facilitate companies working together to develop new export markets, the business development section worked with an external provider to provide a programme to stimulate group understanding of collective ventures and build trust within the group.

Training Development



Training Services

A total of 1,918 seafood industry personnel were trained in BIM National Fisheries Colleges of Ireland (NFCI) in Greencastle, Co. Donegal and Castletownbere, Co. Cork, on its mobile Coastal Training Units, which visited 20 coastal locations in 2014, and in the BIM Seafood Development Centre, Clonakilty, Co. Cork. A nationwide sea safety campaign resulted in a total of 602 BIM Basic Safety Training cards being issued in 2014.

Seafood Safety Training

During 2014, 43 seafood industry personnel, including some fishers whose vessels engage in on-board freezing of seafood, completed their QQI (formerly FETAC) component award in Risk Based HACCP for Seafood Businesses and Seafood Hygiene Management at locations in Sligo, Wexford, Dublin and Clonakilty.

The majority are employed in the seafood industry, though some were embarking on a new career path by starting their own seafood enterprises with support from the BIM Seafood Development Centre (SDC), Clonakilty, Co. Cork. A Level 5 Module in Manual Fish Filleting was rewritten and submitted to QQI for migration which resulted in twenty one personnel achieving QQI certification at Level 5.

Workshops Seminars and Career Events

BIM staff participated in 7 regional careers events in conjunction with the Institute of Guidance Counsellors (ICG) to promote careers in the seafood industry to second level students and guidance counsellors. BIM completed, in conjunction with the Galway, Roscommon Education and Training Board (GRET), the development and migration of new QQI standard for Level 5 Certificate in Aquaculture. A

number of stakeholder briefings were attended following the introduction of new QQI Policies and Procedures for training providers. Two food safety management awards were drafted by a Standards Development Group in conjunction with QQI and industry experts for migration onto the National Framework of Qualifications.

European Fisheries Fund Signage Project

BIM and Irish Water Safety (IWS), with support from the Fisheries Measure of the European Fisheries Fund (EFF), continued the roll-out of signage targeting fishers to increase awareness of the need to wear a Personal Flotation Device (PFD). A follow up gap analysis survey of fishers, who participated on the initial survey on their attitudes to safety in 2013, is underway, following the introduction of the BIM Enhanced Safety Scheme, to establish the level of safety awareness and improvement in the awareness of PFD/PLB.

Enhanced Safety Training and Equipment Scheme

Following the launch of this scheme by the Minister for Agriculture, Food and the Marine in Union Hall in October, 2013 and the introduction of a new refresher course and Personal Flotation Device and integrated Personal Locator Beacon in 2014, there were 729 units issued during the year. Candidates for this scheme must have already completed their 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.

Fisheries and Aquaculture Training

During the year, 49 fishers completed training courses leading to Department

of Transport, Tourism and Sport (DTTAS) Deck Officer (Fishing Vessel) Certificates of Competency in Greencastle, Co. Donegal and Castletownbere, Co. Cork. Twenty students studied for the DTTAS/ QQI Engineer Officer (Fishing Vessel) Class 3, Class 2 and Class 1 Certificates of Competency and a further 45 completed the QQI Marine Engineering Processes module designed specifically for inshore vessels. Sixty fishers were issued with STCW-95 compliant Marine Fire Fighting Certificates following intensive 3-day and 5-day training courses undertaken in BIM's modern fire training unit at Greencastle. Forty five Certificates were issued to those completing the Electronic Navigation Systems (ENS) and Navigation Command & Control (NCC) courses. Forty five DTTAS/ QQI Passenger Boat Proficiency Certificates were issued to fishers seeking to diversify into marine tourism or aquaculture and to existing operators of aquaculture vessels transporting fish farm personnel. Thirty two young men and women completed training leading to the award of QQI Foundation and Level 5 Awards in Commercial Fishing and Aquaculture. In addition, 79 fisheries and aquaculture personnel obtained their ComReg Global Maritime Distress Safety System (GMDSS) Radio Communications certificates.



Fishing Vessel Safety Group

Following a series of meetings of the Fishing Vessel Safety Group held at the Department of Agriculture, Food and the Marine, Dublin to develop recommendations on safety at sea, BIM will publish the Report of the Leech Committee for the Minister. Over 1,000 fishers have availed of the BIM Enhanced Safety Training (EST) and Equipment Scheme which offers owners of vessels less than 15 metres in length grant-in-aid towards a Personal Flotation Device (PFD) with an integrated Personal Flotation Device (PLB).

BIM SEAFOOD INDUSTRY TRAINING 2014

	Total
Department of Transport, Tourism and Sport (DTTAS) Certificates	
DTTAS Deck Officer (Fishing Vessel) Skipper Full	9
DTTAS Deck Officer (Fishing Vessel) Second Hand Full	39
DTTAS Deck Officer (Fishing Vessel) Skipper Limited	1
DTTAS / QQI Engineer Officer (Fishing Vessel) Class 3	9
DTTAS / QQI Engineer Officer (Fishing Vessel) Class 2	11
DTTAS / QQI Passenger Boat Proficiency & Commercial Endorsements	45
Navigation Control Course (NCC) (Fishing)	20
Electronic Navigation Systems (ENS) (Fishing)	25
Sub-total	159
Safety at Sea	
Enhanced Safety Training (EST) for grant aided PFD with PLB	729
Mandatory 3-day Basic Safety Training	602
STCW Personal Survival Techniques (PST)	114
STCW Marine Fire Fighting	31
STCW Advanced Marine Fire Fighting	29
STCW Medical First Aid	51
Sub-total	1,557
Radio Communications	
GMDSS Short Range Certificate Module 1 and 2	39
GMDSS Long Range Certificate	2
GMDSS General Operators Certificate	38
Sub-total	79
Quality and Qualifications Ireland (QQI) Certificates and Skills Training	
QQI Foundation Course in Fisheries Level 3	15
QQI Certificate Aquaculture Level 5	8
QQI Navigation Level 3	9
QQI Marine Engineering Processes	45
QQI Manual Handling and Slings & Crane Arm Operation	4
QQI Seafood Hygiene Management	2
QQI Risk-Based HACCP for Seafood Businesses	41
Sub-total	124
TOTAL TRAINING PROVISION	1,918

Corporate Governance



Board Meetings

BIM held 10 board meetings in 2014, reflecting the organisation's commitment to the development of the Irish Seafood Sector, both home and abroad. 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 report.

Overview of Energy

During 2014, BIM consumed a total of 3,039 MWh of energy comprising of:

- 1,854MWh of electricity
- 918 MWh of fossil fuel
- 267 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 slight increase in consumption in electrical energy of 1.3% on the previous year and this reflects an increase in ice production for the same period. Of the total electrical energy consumed, 71% was used in the production and storage of flake ice which was similar to the previous year. The remaining 29% 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 918 MWh's consumed, consumption was split evenly between thermal space heating and transport.

BIM are 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 are reviewing areas of its operations which have high energy use with the

aim of improving efficiency and reducing consumption.

Safety and Health at Work

Site safety audits were conducted at the National Fisheries College in Greencastle and the Seafood Development Centre in Clonakilty as part of an overall programme of review of BIM's operating safety procedures. This programme commenced in 2013 and builds on the revised corporate safety statement of 2013. Following these audits, site specific safety folders have been completed on both sites. At the Dun Laoghaire head office, a fire risk assessment was carried out on the building by external auditors and included tenant occupied areas. A full audit and implementation of the pressure regulations as they apply to commercial refrigeration equipment was put in place at all BIM operated ice plants. The recommendations from this report will be implemented during 2015. There was one reportable accident recorded with the HSA during 2014.

IT Update

BIM continued with its enhancement and upgrade of its ICT Environment throughout 2014. These enhancements helped to support the continued ICT Value Added Services through financial savings and increased ICT efficiency. These tasks included the development of a BIM ICT Strategy 2015 – 2017. BIM also underwent an ICT Penetration and Vulnerabilities audit in 2014, performed by BIM's internal auditors. In addition, BIM conducted many other ICT activities including the completion of the Windows 7 Desktop & Laptop rollout, the migration of legacy physical servers onto the new Microsoft Hyper V Clustered Private cloud, the upgrade of Microsoft Exchange Email Server, the deployment of local servers and backup solutions in three of the BIM remote sites (Clonakilty, Castletownbere and Greencastle) and the

installation of a new UPS Backup Power Solution in BIM Head Office. All of the ICT activity takes place in the context of a fast and ever evolving ICT environment, and as such, BIM continually investigates new paths and 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 and in 2014, one inquiry was dealt with.

Staff Training

In 2014, BIM provided staff with 45 job-related seminars, workshops and training courses. One staff member is currently studying for a Doctorate, two are studying for a Masters, one staff member is studying for a degree and another staff member is currently studying for a post graduate Diploma. Five staff members completed a Diploma Course and 4 staff members completed a certificate course in 2014. Another 30 staff attended IT up skilling courses. BIM is an equal opportunities employer. It is committed to ensuring equality of opportunity and its personnel and staff development programmes are geared towards this objective.

The commitment to equality also extends to BIM's role in the training of personnel in the seafood sector where equal access training is assured.

Comptroller and Auditor General Report

An Bord Iascaigh Mhara

I have audited the financial statements of An Bord Iascaigh Mhara for the year ended 31 December 2014 under the Comptroller and Auditor General (Amendment) Act 1993. The financial statements, which have been prepared under the accounting policies set out therein, comprise the statement of accounting policies, the income and expenditure account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement 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 in Ireland.

Responsibilities of the Board

The Board is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view of the state of the Board's affairs and of its income and expenditure, 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 the 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 the Board'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 the audit. In addition, I read the Board's annual report to identify material inconsistencies with the audited financial statements. 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, which have been properly prepared in accordance with generally accepted accounting practice in Ireland, give a true and fair view of the state of the Board's affairs at 31 December 2014 and of its income and expenditure for 2014.

In my opinion, proper books of account have been kept by the Board. The financial statements are in agreement with the books of account.

Matter 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
- my audit noted 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 the Board's annual report is not consistent with the related financial statements, or
- the statement on internal financial control does not reflect the Board's compliance with the Code of Practice for the Governance of State Bodies, or
- I find 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, 30th June 2015

Statement of Responsibilities of the Board

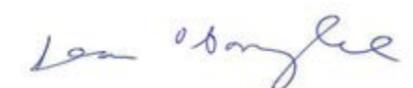
Under section 9(1) of the first schedule to the Sea Fisheries Act, 1952 the Board is required to prepare financial statements in such form as may be approved by the Minister for Agriculture, Food and the Marine with the concurrence of the Minister for Finance. In preparing those financial statements 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 An Bord Iascaigh Mhara will continue in operation
- disclose and explain any material departures from applicable accounting standards

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 which enable 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
Chairman
26 June 2015



Sean O'Donoghue
Board Member
26 June 2015

Statement on 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:

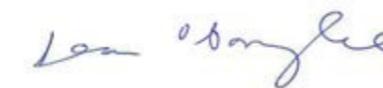
- A clear focus on business objectives as determined by the Board in the light of the statutory responsibilities.
- A defined organisational structure with clear lines of responsibility, delegation of authority and segregation of duties designed to provide an appropriate control environment.
- A risk 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 2014, 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.
- In 2009 the Board agreed the terms of reference of the Audit Sub-Committee, established by the Board in 2009 which 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 internal audit work in BIM as described above 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.

The audit of the 2014 financial statements identified expenditure totalling €301,000 in circumstances where the procedures employed did not comply with public procurement guidelines. This accounted for 56% (5 out of 9) of the sample examined by number and 50% by value. BIM fully accepts that in 2 cases, the respective services were not tendered before end of 2014. However, these services have been tendered in early 2015. It should be noted that BIM decided not to go to tender for 3 of the 5 projects mentioned, after lengthy deliberations, in the interests of achieving a more efficient outcome in the use of public funds. BIM has and will continue to implement Public Procurement guidelines.

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 2014.



Kieran Calnan
Chairman
26 June 2015



Sean O'Donoghue
Board Member
26 June 2015

Statement of Accounting Policies

AN BORD IASCAIGH MHARA,
ACCOUNTS YEAR ENDED 31
DECEMBER 2014 –
PRIVATE STATEMENT OF
ACCOUNTING POLICIES

SEA FISHERIES ACT 1952, AS AMENDED.

An Bord Iascaigh Mhara was set up by the Sea Fisheries Act 1952. 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.

FORMAT OF ACCOUNTS

The basis of accounting and the significant policies adopted by the Board are as follows:

A) Basis of the Accounts

The financial statements are prepared under the accruals method of accounting, except as indicated below, and in accordance with generally accepted accounting principles under the historical cost convention. Financial Reporting Standards recommended by the recognised accountancy bodies are adopted as they become operative.

B) Exchequer Funds

Current and capital grants including Aquaculture scheme NDP are accounted for on a cash basis. Grants received under Vote 30 for Salmon Hardship Scheme (under Subhead F.2.) are accounted for on an accruals basis.

C) European Funds

Costs are reimbursed by the EU in arrears. Such assistance is recognised on a receivable basis.

D) Deferred Income

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

E) 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 12.

F) 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.

G) Stocks

Stocks are stated at the lower of cost or realisable value.

H) Fixed Assets and Depreciation

Depreciation is calculated on the straight-line basis. The rates used for the main asset categories are:

Land and Premises	
Land	Nil
Navigation Stations - Original	2%
Navigation Stations - Additions	10%
Other Premises	10%

Plant and Machinery	
Training Equipment	16.6%
Other Plant & Machinery	10%
Technical Equipment	20%

Motor Vehicles	20%
----------------	-----

Gear and Equipment	
Fishing Gear	50%
Vessels	10%
Office Equipment	20%
Computer Equipment	33.3%

I) Capital Reserves

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

J) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the Balance Sheet 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 Income and Expenditure Account.

K) Pensions

An Bord Iascaigh Mhara operates defined benefit pension schemes, which are funded annually on a pay as you go basis from monies available to it including monies provided by the Department of Agriculture, Food and the Marine and from contributions deducted from staff salaries.

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 Total Recognised Gains and Losses and a corresponding adjustment is recognised in the amount recoverable from the Department of Agriculture, Food and the Marine.

Pension liabilities represent the present value of future pension payments earned by staff to date. Deferred pension funding represents the corresponding asset to be recovered in future periods from the Department of Agriculture, Food and the Marine.

Income and Expenditure Account for Year Ended 31st December 2014

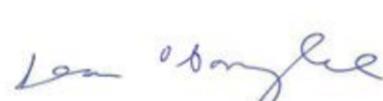
	Notes	2014	2013
		€000	€000
INCOME			
Oireachtas Grants	1	20,359	17,113
Net Deferred Funding for Pensions	17(c)	2,240	2,413
Net Transfer from Capital Reserve	2	(123)	(218)
		22,476	19,308
E.U. Grants	3	264	73
Turnover Ice Plants	4	952	779
Other Income	5	1,369	1,061
		25,061	21,221
EXPENDITURE			
Industry Capital Development	6	6,693	3,629
Industry Current Development	7(a)	8,319	8,024
Industry Current Administration	7(b)	4,423	4,293
Depreciation Charged During the Year	7(c)	1,169	880
Pension Costs	17 (a)	4,039	4,095
Expenditure on Ice Plants	4	847	836
		25,490	21,757
Surplus / (Deficit) for Year		(429)	(536)
INCOME AND EXPENDITURE ACCOUNT			
Balance at 1 January		684	1,220
Surplus / (Deficit) for the year		(429)	(536)
Balance at 31 December		255	684

All income and expenditure for the year ended 31 December 2014 relate to continuing activities at the balance sheet date.
Accounting Policies and Notes 1 to 20 form part of these Financial Statements.



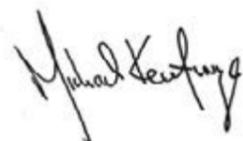
Kieran Calnan
Chairman

26th June 2015



Sean O'Donoghue
Board Member

26th June 2015



Michael Keatinge
Interim Chief Executive

26th June 2015

Statement of Total Recognised Gains & Losses

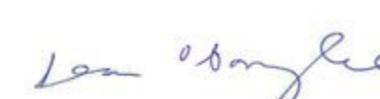
	Notes	2014	2013
		€000	€000
(Deficit) / Surplus for the year		(429)	(536)
Actuarial Gain / (Loss) on Pension Liabilities			
Experience Gains / (Loss) on scheme liabilities	17 (d)	(2,340)	(3,613)
Changes in assumptions underlying the present value of pension scheme liabilities		-	-
Adjustment to Deferred Pension Funding		2,340	3,613
Total Recognised Gains & (Losses) for the Year		(429)	(536)

All income and expenditure for the year ended 31 December 2014 relate to continuing activities at the balance sheet date.
Accounting Policies and Notes 1 to 20 form part of these Financial Statements.



Kieran Calnan
Chairman

26th June 2015



Sean O'Donoghue
Board Member

26th June 2015



Michael Keatinge
Interim Chief Executive

26th June 2015

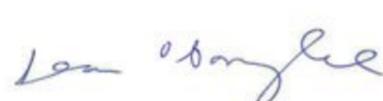
Balance Sheet as at 31st December 2014

	Notes	2014 €000	2013 €000
ASSETS			
Fixed Assets			
Tangible	8	2,109	1,986
		2,109	1,986
Current Assets			
Debtors	9	307	98
Stocks		10	12
Cash at Bank and in Hand		1,060	1,960
		1,377	2,070
Less Current Liabilities			
Creditors and Accrued Charges	10	(1,122)	(1,386)
Total Assets less Current Liabilities before Pension		2,364	2,670
Deferred Pension Funding	17 (c)	54,800	54,900
Pension Liabilities	17 (b)	(54,800)	(54,900)
Total Assets less Current Liabilities		2,364	2,670
Financed By			
Capital Reserves	2	2,109	1,986
Income and Expenditure Account		255	684
		2,364	2,670

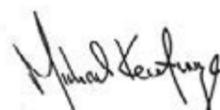
Accounting Policies and Notes 1 to 20 form part of these Financial Statements.



Kieran Calnan
Chairman
26th June 2015



Sean O'Donoghue
Board Member
26th June 2015



Michael Keatinge
Interim Chief Executive
26th June 2015

Cash Flow Statement for Year Ended 31st December 2014

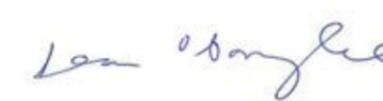
Reconciliation of Balance Per Income and Expenditure Account to Net Cash Inflow from Operating/Development Activities

	2014 €000	2013 €000
Surplus / (Deficit) per Income and Expenditure Account	(429)	(537)
Bank Interest	(2)	(8)
Net Transfer to Capital Reserve	123	218
Depreciation charged to Income & Expenditure	1,169	880
Profit from sale of Fixed Assets	-	(4)
(Increase) / Decrease in Stocks	2	(3)
Decrease / (Increase) in Debtors:		
- Loan Debtors	-	-
- Debtors Provision	-	-
- Other Debtors	(209)	75
Increase / (Decrease) in Creditors	(264)	(313)
Net Cash Inflow / (Outflow) from Operating/Development Activities	390	308
Cash flow statement		
Net cash inflow / (outflow) from Operating / development activities	390	308
Capital expenditure		
Payments to acquire fixed assets	(1,292)	(1,098)
Receipt from sale of assets	-	4
Return on investments and servicing of finance	-	-
Interest charged on boat loans	-	-
Bank interest received	2	8
Net cash (outflow) from investing activities	(1,290)	(1,086)
Net cash (outflow) / inflow before financing	(900)	(778)
Financing		
Exchequer advances received	-	-
Exchequer advances paid	-	-
Net cash (outflow) from financing	-	-
Increase / (decrease) in cash	(900)	(778)
Reconciliation of net cash flow to movement in net funds		
Increase / (decrease) in cash for year	(900)	(778)
Net funds at 1st january	1,960	2,738
Net funds at 31st december	1,060	1,960

Accounting Policies and Notes 1 to 20 form part of these Financial Statements.



Kieran Calnan
Chairman
26th June 2015



Sean O'Donoghue
Board Member
26th June 2015



Michael Keatinge
Interim Chief Executive
26th June 2015

Notes on the Accounts

For the Year Ended 31st December 2014

1. Oireachtas Grants: Department of Agriculture, Food and the Marine			
	2014	2013	
	€000	€000	
Current Development - Subhead Vote N	11,984	12,379	
Capital Development - Subhead Vote N	6,250	3,550	
Aquaculture Scheme NDP - Subhead Vote J	2,125	1,184	
	20,359	17,113	

2. Capital Reserves				
	2014	2014	2013	2013
	€000	€000	€000	€000
Balance at 1 January		1,986		1,768
Transfer (to) Income & Expenditure Account;				
Amortised in year	(1,169)		(879)	
Funding used to purchase Fixed Assets	1,292		1,097	
	123		218	
Released on disposals of assets	-		-	
Net Transfer (to) Income & Expenditure Account;		123		218
Balance at 31 December		2,109		1,986

3. E.U. Grants			
	2014	2013	
	€000	€000	
<u>Grants Received:</u>			
E.U. Net Algae Project	89	-	
E.U. Acrunet Project	175	73	
E.U. Degree Project	-	-	
	264	73	

Note: All EU receipts were applied in the year and the related expenditure are included in Note 7

4. Ice Supply Operating results were as follows:			
	2014	2013	
	€000	€000	
Turnover	952	779	
Less: Wages	(362)	(358)	
Operating Costs	(385)	(374)	
Administration Costs	(100)	(105)	
Total Expenditure on Ice Plants	(847)	(837)	
Surplus/(Deficit) on Operations	105	(58)	

Note: The Board of Directors are currently evaluating a business plan for future ice plant operations. The business plan will be finalised by 31st December 2015

5. Other Income Comprises:			
	2014	2013	
	€000	€000	
Bank Interest	2	8	
Admin Income / Rent Receivable	451	391	
Seafood Summit 2014	4	-	
Fisheries Income	534	285	
Business Development & Innovation Income	80	98	
Training Income	199	200	
Aquaculture Oyster Tetraploid & Deep Sea Income	70	50	
Sea Fisheries Grant Refunds	29	26	
Profit Receipt from Sale of Assets	-	4	
	1,369	1,062	

6. Industry Capital Development - Including grants			
	2014	2013	
	€000	€000	
Sea Fisheries	2,655	972	
Enhanced Safety Scheme-PFD-PLB (Net of Training receipts)	39	117	
Aquaculture	3,311	1,959	
Business Development & Innovation Programme	688	581	
	6,693	3,629	

7. Industry Current			
	2014	2013	
	€000	€000	
(a) Development			
Sea Fisheries	2,540	2,225	
Aquaculture	2,143	2,199	
Training Section	1,331	1,426	
Business, Development & Innovation	1,625	1,659	
Information and Planning	680	515	
	8,319	8,024	

Notes on the Accounts

For the Year Ended 31st December 2014

7. Industry Current (continued)			
	2014	2013	
	€000	€000	
(b) Administration			
Staff Salaries	1,560	1,617	
Travel Administrative Staff	74	89	
Board Members' fees and travel expenses	34	36	
Rent, Rates and Repairs	1,384	1,273	
Telephone, Postage and Stationery	182	187	
Data Processing	403	287	
Power, Light and Cleaning	73	76	
Legal, Professional and Consultants' Fees	305	278	
Audit Fee	21	21	
Annual Report	5	6	
Insurance	136	145	
Staff Development and Training Costs	155	169	
Sundries, General Expenses and Trade Subscriptions	91	109	
	4,423	4,293	
(c) Depreciation			
Depreciation during the year	1,169	880	
Total	13,911	13,197	

8. Fixed Assets - Tangible					
	Total	Land and Premises	Plant and Machinery	Motor Vehicles	Gear and Equipment
	€000	€000	€000	€000	€000
Cost					
Balance at 1 January	54,656	10,124	13,441	475	30,616
Additions	1,292	543	133	-	616
Disposals	-	-	-	-	-
Balance at 31 December	55,948	10,667	13,574	475	31,232
Depreciation					
Balance at 1 January	52,670	9,442	13,110	338	29,780
Charge for year	1,169	247	127	49	746
Disposals for year	-	-	-	-	-
Balance at 31 December	53,839	9,689	13,237	387	30,526
Net Book Values					
At 31 December, 2014	2,109	978	337	88	706
At 31 December, 2013	1,986	683	330	137	836

9. Debtors Comprise:			
	2014	2013	
	€000	€000	
Loan Debtors	892	892	
Other Debtors	334	339	
Prepayments	183	10	
	1,409	1,241	
Less : Provision for Doubtful Debts	(1,103)	(1,142)	
	306	99	

Note: 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.

10. Creditors Comprise:			
	2014	2013	
	€000	€000	
Deferred Income	55	55	
Department of Agriculture, Food and the Marine	14	14	
Trade Creditors and Accruals	1,053	1,317	
	1,122	1,386	

11. Leasing		
(a) Operating Leases		
Lease charges payable in 2014 are estimated at €840,339 and comprise the rentals of premises occupied by the Board. These rentals are on foot of leases which are due to expire as follows:		
		€000
2014		113
2015-2018		707
2018 and after		20
		840

BIM has a shared office in Clonakilty Co. Cork with DAFM and SFPA, the building is owned by the OPW. The following are the offices for which BIM holds operating leases; Dun laoghaire, Co. Dublin. New Docks, Galway. National Fisheries College Greencastle, Co. Donegal. Regional Fisheries Centre Castletownbere, Co. Cork. Killybegs, Co. Donegal. Operating leases are also in place in ten regional small offices and ten operating Ice Plants in various coastal areas.

(b) Finance Leases

There were no finance leases in existence at 31 December 2014

Notes on the Accounts

For the Year Ended 31st December 2014

12. Contingent Liabilities and Commitments

There were contingent liabilities and commitments at 31 December, 2014 arising from:

(a) Guarantees to Financial Institutions in respect of loans amounting to €161,640.96. A first mortgage is held as security for these guarantees. The Board was not called upon to make any payments in respect of guarantees in 2014

(b) Balances outstanding in respect of financial facilities approved but not taken up at 31 December were as follows:

	€000
Aquaculture	207
Fisheries	576

(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.

13. Cross Border Aquaculture Initiative

The Cross Border 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 Dept. 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 €85k in 2014 has been invoiced to the Aquaculture Initiative and has been reimbursed to BIM in full.

14. 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.

The following investments were held at 31 December 2014:

	2014	2013
	€000	€000
Kush Seafarms Ltd.	19	19
Fastnet Mussels Ltd.	19	19
TOTAL	38	38

15. Staff Salaries

Staff salaries in the year are charged to the Income and Expenditure Account under the following headings. Contracts of Indefinite Duration (CID) are charged direct to their projects' costs (development activities) in their section. Ice Plant Operators wages are charged to Ice Plant running costs (See Note 4)

	Staff Numbers at 31 Dec 2014	2014 €000	Staff Numbers at 31 Dec 2013	2013 €000
(a) Staff salaries by Division				
Business Development & Innovation Salaries	19	1,110	18	1,059
Training Services Salaries	15	786	15	873
Fisheries Development Salaries	22	1,489	23	1,480
Aquaculture Development Salaries	27	1,733	27	1,755
Corporate Services	26	1,560	25	1,617
Information and Planning Salaries	5	333	5	304
Ice Plant Operators	11	362	11	358
	125	7,373	124	7,446

Note: BIM pays 11 of its staff allowances (gross) in respect of clothing €10,560, rent €3,960 and extra duties €8,290, 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 Numbers at 31 Dec 2014	2014 €000	Staff Numbers at 31 Dec 2013	2013 €000
(b) Pensions Paid in the Year				
Pensioners are pension payments to retired BIM staff (See Note 17)		€000		€000
Pensioners	105	1,987	108	2,015
Lump Sum Payments		173		72
	105	2,160	108	2,087

€469,893 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.

16. Directors' and CEO Salary

		Fees 2014 €000	Fees 2013 €000	Travel Expenses 2014 €000	Travel Expenses 2013 €000
Mr. Kieran Calnan (Term 13 June 2012 to 12 June 2015)	Chairperson	Nil	Nil	4	6
Mr. Sean O'Donoghue (Term 02 March 2014 to 01 March 2017)	Director	7	7	4	5
Mr. Pdraig O'Ceidigh (Term 30 April 2013 to 14 May 2014)	Director	3	5	1	2
Mr. Damien McLoughlin (Term 21 March 2014 to 20 March 2017)	Director	Nil	Nil	Nil	Nil
Mr. William Deasy (Term 27 May 2014 to 26 May 2017)	Director	4	Nil	4	Nil
Mr. Raymond Harty (Term 9 July 2014 to 8 July 2017)	Director	4	Nil	2	Nil

The board held 10 full meetings in 2014 and Board Members attended other meetings on behalf of B.I.M.

Notes on the Accounts

For the Year Ended 31st December 2014

16. Directors' and CEO Salary (continued)

	Board Attendance	Other Meetings
	2014	2014
Mr. Kieran Calnan	10	4
Mr. Sean O'Donoghue	10	4
Mr. Pdraig O'Ceidigh	2	Nil
Mr. Damien McLoughlin	8	Nil
Mr. William Deasy	9	Nil
Mr. Raymond Harty	5	Nil

	Salary	Salary
	€000	€000
	2014	2013
CEO to August	100	125
Interim CEO August to December	43	

The CEO contributes to Bord Iascaigh Mhara defined benefit superannuation coordinated scheme for staff. In addition no benefit in kind was paid in 2014 (2013: €798) in respect of a company car, for which sanction was requested from both the Department of Agriculture, Food and the Marine and the Department of Public Expenditure and Reform in June 2012. Following the Department's refusal to sanction a company car for use by the CEO, the Board agreed that the CEO would have the use of a pooled vehicle for official travel purposes with effect from 31 March 2013, this was ceased on 1st December 2013.

17. Pension Costs

(a) Analysis of total pension costs charged to Expenditure

	2014	2013
	€000	€000
Current service cost	1,400	1,400
Interest on Pension Scheme Liabilities	3,000	3,100
Employee Contributions	(361)	(405)
	4,039	4,095

(b) Movement in Net Pension Liability during the financial year

	2014	2013
	(€'000)	(€'000)
Net Pension Liability at 1 January	54,900	56,100
Current Service Cost	1,400	1,400
Interest Costs	3,000	3,100
Actuarial loss / (gain)	(2,340)	(3,613)
Pensions paid in the year (Note 17 (b))	(2,160)	(2,087)
Net Pension Liability at 31 December	54,800	54,900

17. Pension Costs (continued)

(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 year	2014	2013
	€000	€000
Funding recoverable in respect of current year pension costs.	4,400	4,500
State Grant applied to pay pensioners.	(2,160)	(2,087)
	2,240	2,413

The deferred funding asset for pensions as at 31 December 2014 amounted to €54.8m (2013: €54.9m).

(d) History of experience gains and losses

	2014	2013	2012	2011
	(€'000)	(€'000)	(€'000)	(€'000)
Defined benefit obligations	54,800	54,900	56,100	54,000
Experience gains / (losses) on scheme liabilities amount	(2,340)	(3,613)	95	(3,100)
percentage of the present value of scheme liabilities	4%	7.0%	0%	6%

(e) Pension Scheme

Bord Iascaigh Mhara operates unfunded defined benefit superannuation schemes for staff. Superannuation entitlements arising under the schemes are paid out of current income and are charged to the Income and Expenditure Account, net of employee superannuation contributions, in the year in which they become payable. The results set out above are based on an actuarial valuation of the pension liabilities in respect of serving, retire and deceased staff of BIM as at 31 December 2014. This valuation dated 30 January 2015 was carried out by a qualified independent actuary for the purposes of the accounting standard, Financial Reporting Standard No. 17 - Retirement Benefits (FRS 17).

Assumption	2014	2013	2012
Salary increase assumption	4%	4%	4%
Pension increase assumption	4%	4%	4%
Discount rate	5.5%	5.5%	5.5%
Price inflation	2%	2%	2%

Notes on the Accounts

For the Year Ended 31st December 2014

17. Pension Costs (continued)

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 life expectancy for members attaining age 65 in 2014.

Year of attaining age 65	2014
Life Expectancy - male	87
Life Expectancy - female	90

18. 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 these procedures have been adhered to in the year. There were two instances where board members declared interests in 2014.

19. Related Party Transactions

A relation of the former CEO received a grant of €18,000. The former CEO was not involved in the awarding process.

20. Approval of the Financial Statements

The Financial Statements were approved by the Board on the 20th March 2015.

Axis 1 Fleet Grants Paid 2014

Modernisation & Fleet Quality, Hygiene And Responsible Fishing Schemes

Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
CORK					
Individual	Ocean Pioneer	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Sarah David	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Owenie Padraig	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Kay BB	7,500.00	1,500.00	1,500.00	3,000.00
Individual	Tea Rose	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Dillon Owen	23,374.00	4,675.00	4,675.00	9,350.00
LBD Engineering Ltd	Carmona	37,500.00	7,500.00	7,500.00	15,000.00
Richard	The Three Brothers	7,500.00	1,500.00	1,500.00	3,000.00
Shellfish De La Mer Ltd	Garvin Isles	6,200.00	1,240.00	1,240.00	2,480.00
Individual	Anders Nees	49,860.00	9,972.00	9,972.00	19,944.00
Individual	La Fontaine	7,347.00	1,469.50	1,469.50	2,939.00
Individual	Elma Ellen	2,002.00	400.00	400.00	800.00
Individual	Ryan Dean	2,002.00	400.00	400.00	800.00
Individual	Richard Anna	2,002.00	400.00	400.00	800.00
Individual	Peggy M	7,500.00	1,500.00	1,500.00	3,000.00
Individual	Eva Dawn	7,500.00	1,500.00	1,500.00	3,000.00
Individual	Dawn Ross	37,500.00	7,500.00	7,500.00	15,000.00
James Hurley Fisheries Ltd.	Dever Ar Mor	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Buddy M	27,500.00	5,500.00	5,500.00	11,000.00
ODS Fishing Ltd	Aquila	27,500.00	5,500.00	5,500.00	11,000.00
Knollway Ltd	Lovon	36,750.00	7,350.00	7,350.00	14,700.00
Ocean Reaper Ltd	Amadeus	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Dawn Hunter	7,500.00	1,500.00	1,500.00	3,000.00
Cloughlin Fisheries Ltd	Sea Spray	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Iolair	7,300.00	2,190.00	2,190.00	4,380.00
Myross Island Fish Ltd	Myross CSA	5,000.00	1,500.00	1,500.00	3,000.00
Individual	Michelle	9,500.00	2,850.00	2,850.00	5,700.00
DONEGAL					
Individual	Vessel of Honour	4,910.00	982.00	982.00	1,964.00
Foyle Warrior Ltd	Foyle Fisher	13,218.00	2,643.50	2,643.50	5,287.00
Foyle Warrior Ltd	Paul Stephen	12,643.00	2,528.50	2,528.50	5,057.00
Antarctic Fishing Co. Ltd.	Antarctic	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Silver Star	624.00	125.00	125.00	250.00
Individual	Ros Carney	5,000.00	1,500.00	1,500.00	3,000.00
Michael Cavanagh Fisheries Ltd	Green Isle	37,500.00	7,500.00	7,500.00	15,000.00
DUBLIN					
Individual	Primrose	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Mianda	37,500.00	7,500.00	7,500.00	15,000.00
Individual	John B	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Catherine Alice	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Sancta Maria 111	27,500.00	5,500.00	5,500.00	11,000.00

Axis 1 Fleet Grants Paid 2014

Modernisation & Fleet Quality, Hygiene And Responsible Fishing Schemes

Beneficiary	Vessel	Cost	Grant Paid	Grant Paid	Grant Paid
		€	€	€	€
GALWAY					
Individual	Kittiwake	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Maggie C	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Luda Naofa	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Realt an Oileain	960.00	192.00	192.00	384.00
Individual	St Colm	1,550.00	465.00	465.00	930.00
Individual	Mirella	377.00	113.00	113.00	226.00
KERRY					
Individual	Mairi Maree	7,500.00	1,500.00	1,500.00	3,000.00
Individual	Stephanie	7,500.00	1,500.00	1,500.00	3,000.00
Individual	Merdina	7,500.00	1,500.00	1,500.00	3,000.00
Individual	Boy Griffin	10,000.00	3,000.00	3,000.00	6,000.00
Individual	Emma Lou	2,471.00	741.00	741.00	1,482.00
LOUTH					
Millbay Fishing Co. Ltd.	Saint Clair	37,500.00	7,500.00	7,500.00	15,000.00
Individual	Celtic Venture	27,500.00	5,500.00	5,500.00	11,000.00
Individual	Sainte Catherine Laboure	50,000.00	10,000.00	10,000.00	20,000.00
MAYO					
Individual	Oisin Og	7,200.00	1,440.00	1,440.00	2,880.00
Individual	Marie Patricia	2,300.00	690.00	690.00	1,380.00
Individual	Elaine Grace	3,900.00	1,170.00	1,170.00	2,340.00
Individual	Erris Queen	1,500.00	450.00	450.00	900.00
Individual	James Collins	10,000.00	3,000.00	3,000.00	6,000.00
SLIGO					
Individual	Mistic Star	1,199.00	359.50	359.50	719.00
WATERFORD					
Individual	Rachael B	7,500.00	1,500.00	1,500.00	3,000.00
TOTAL		1,099,189.00	225,846.00	225,846.00	451,692.00

FLEET SAFETY SCHEME					
CLARE					
Individual	Sean Mair	4,917.00	2,950.00	0.00	2,950.00
Individual	Lily K	520.00	312.00	0.00	312.00
Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
CORK					
Individual	Ilen Pride	407.00	163.00	0.00	163.00
James Hurley Fisheries Ltd.	Dever Ar Mor	1,249.00	500.00	0.00	500.00
Individual	Peggy M	7,500.00	3,000.00	0.00	3,000.00
Labardie Fisher Ltd	Labardie Fisher	12,898.00	5,159.00	0.00	5,159.00
Individual	Watchful 11	5,000.00	3,000.00	0.00	3,000.00
Cloughlin Fisheries Limited	Sea Spray	2,390.00	956.00	0.00	956.00
Individual	Liberty Belle	805.00	483.00	0.00	483.00
James Hurley Fisheries Ltd	Men-Scoedec	5,000.00	2,000.00	0.00	2,000.00
ODS Fishing Ltd	Aquila	20,500.00	8,200.00	0.00	8,200.00
Individual	Tarah F	5,000.00	3,000.00	0.00	3,000.00
Individual	Mary Rose	1,244.00	746.00	0.00	746.00
Ocean Reaper Ltd	Amadeus	27,500.00	11,000.00	0.00	11,000.00
Individual	St Marie Ann	487.00	292.00	0.00	292.00
Individual	Prosephanie	487.00	292.00	0.00	292.00
Individual	Misty Isle 11	4,950.00	2,970.00	0.00	2,970.00
Individual	Emily Jess	787.00	472.00	0.00	472.00
Individual	Deirdre Karen	2,783.00	1,670.00	0.00	1,670.00
Individual	Sarah Jane	520.00	312.00	0.00	312.00
Individual	Silva	5,000.00	3,000.00	0.00	3,000.00
Individual	Jamie Andrea	1,586.00	952.00	0.00	952.00
Individual	Cloch na Cliona	1,036.00	622.00	0.00	622.00
Individual	Sea Witch	1,254.00	752.00	0.00	752.00
Individual	Morning star	1,206.00	724.00	0.00	724.00
Individual	Iolair	1,919.00	1,151.00	0.00	1,151.00
Individual	Reen Beag	984.00	590.00	0.00	590.00
Individual	Granzo	1,557.00	934.00	0.00	934.00
Individual	Daly Fisher	1,557.00	934.00	0.00	934.00
Community Supported Seafood Ltd	Harbour Lass	900.00	540.00	0.00	540.00
Individual	Nepro	351.00	211.00	0.00	211.00
Individual	Nepro	996.00	598.00	0.00	598.00
Individual	Aoibhe Na Mara	1,367.00	820.00	0.00	820.00
Individual	Grace Ellen	1,031.00	619.00	0.00	619.00
Individual	Louise Anne	1,027.00	616.00	0.00	616.00
Individual	Veronica June	818.00	491.00	0.00	491.00
Individual	Pride of Pulleen	1,035.00	621.00	0.00	621.00
Individual	Marie Bhan 11	3,872.00	2,323.00	0.00	2,323.00
Individual	Loch Island	1,236.00	741.00	0.00	741.00
Sheehans Fishing Co Ltd	Conquest	22,059.00	8,824.00	0.00	8,824.00
Individual	Laura Jane	5,000.00	3,000.00	0.00	3,000.00
Individual	Tonnta	1,847.00	1,108.00	0.00	1,108.00
Individual	Adrienne	4,646.00	1,858.00	0.00	1,858.00
Individual	Christina	820.00	492.00	0.00	492.00

Axis 1 Fleet Grants Paid 2014

Modernisation & Fleet Quality, Hygiene And Responsible Fishing Schemes

Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
DERRY					
Individual	North Star	1,360.00	816.00	0.00	816.00
DONEGAL					
Individual	Eibhlin	1,374.00	824.00	0.00	824.00
Individual	Ros Ard	4,456.00	1,782.00	0.00	1,782.00
Individual	Annelisa 1	5,000.00	3,000.00	0.00	3,000.00
Individual	Ross Eireann	1,706.00	1,024.00	0.00	1,024.00
Foyle Warrior Ltd	Foyle Warrior	7,660.00	3,064.00	0.00	3,064.00
Antarctic Fishing Co. Ltd	Antarctic	37,500.00	15,000.00	0.00	15,000.00
Individual	Shauna Marie	1,282.00	769.00	0.00	769.00
Individual	Girl Nuala	3,931.00	2,359.00	0.00	2,359.00
Individual	Girl Nuala	727.00	436.00	0.00	436.00
Individual	Luke	1,158.00	695.00	0.00	695.00
Individual	Cailin Helen	1,610.00	966.00	0.00	966.00
Individual	St. Colby	1,052.00	631.00	0.00	631.00
Peadar Elaine Ltd	Peadar Elaine 11	18,784.00	7,514.00	0.00	7,514.00
Individual	Cailin Ros	4,957.00	2,974.00	0.00	2,974.00
Individual	St Bernard	820.00	492.00	0.00	492.00
Individual	Loughros Lass	1,122.00	673.00	0.00	673.00
Individual	Coastal Queen	2,395.00	1,437.00	0.00	1,437.00
Individual	Loch Sheelin	1,540.00	924.00	0.00	924.00
Individual	Annelisa	3,251.00	1,300.00	0.00	1,300.00
Heather Jane Ltd	Heather Jane 11	4,828.00	1,931.00	0.00	1,931.00
Individual	Siobhan	1,357.00	814.00	0.00	814.00
Individual	An Tusa	3,772.00	2,263.00	0.00	2,263.00
Individual	Lady M	1,062.00	637.00	0.00	637.00
Individual	Sharon Aoife	1,863.00	1,118.00	0.00	1,118.00
Individual	Geraldine Siobhan	1,147.00	688.00	0.00	688.00
Individual	St Oliver	1,067.00	640.00	0.00	640.00
Individual	Coastal Boy	708.00	425.00	0.00	425.00
Individual	Majella Rose	1,443.00	866.00	0.00	866.00
Individual	St Benedict	1,007.00	604.00	0.00	604.00
Individual	St Bridget	1,167.00	700.00	0.00	700.00
Individual	Swilly Pride	1,454.00	872.00	0.00	872.00
Individual	Arctic Sun	1,096.00	658.00	0.00	658.00
Individual	Oilean Glas	988.00	593.00	0.00	593.00
Individual	Fiona	1,235.00	741.00	0.00	741.00
Individual	St. Anthony	4,017.00	2,410.00	0.00	2,410.00
Individual	Saint Anastasia	2,330.00	1,398.00	0.00	1,398.00
Individual	Thrush	847.00	508.00	0.00	508.00
Harley Fisheries Ltd	Mollie Og	4,514.00	1,806.00	0.00	1,806.00
Individual	Crystl Dawn	3,099.00	1,859.00	0.00	1,859.00
Northern Celt Ltd	Northern Celt	37,500.00	15,000.00	0.00	15,000.00
Individual	Dillon D	1,790.00	1,074.00	0.00	1,074.00
Individual	An Cailin Maire	5,000.00	3,000.00	0.00	3,000.00
Individual	Aughrus Boy	1,080.00	647.00	0.00	647.00
Individual	Rocky Star	1,075.00	645.00	0.00	645.00
Individual	Uisce Fuinneog	841.00	504.00	0.00	504.00

Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
DUBLIN					
Individual	Celtic Spirit	2,787.00	1,672.00	0.00	1,672.00
Individual	Ocean Star	2,083.00	833.00	0.00	833.00
Individual	Sancta Maria 111	10,286.00	4,114.00	0.00	4,114.00
Individual	Bad Boyz	4,991.00	2,995.00	0.00	2,995.00
Individual	Glor na Mara 11	250.00	100.00	0.00	100.00
GALWAY					
Individual	St Margaret	791.00	316.00	0.00	316.00
Individual	Una Aine	1,858.00	743.00	0.00	743.00
Individual	Magnificent	799.00	320.00	0.00	320.00
Individual	Una Aine	145.00	58.00	0.00	58.00
Individual	Happy Out	6,932.00	2,773.00	0.00	2,773.00
Individual	Maggie C	7,248.00	2,899.00	0.00	2,899.00
Individual	Ealla Bhan	2,492.00	997.00	0.00	997.00
Individual	St. Colm	871.00	522.00	0.00	522.00
Individual	St Bridget	417.00	250.00	0.00	250.00
Individual	Trilby	648.00	389.00	0.00	389.00
Individual	Naomh Brid	906.00	544.00	0.00	544.00
Individual	Ealla Bhan	3,338.00	2,003.00	0.00	2,003.00
Individual	Polaris	2,706.00	1,624.00	0.00	1,624.00
Individual	Lough Ridg	337.00	202.00	0.00	202.00
Individual	Roisin Ann	1,616.00	969.00	0.00	969.00
Individual	Naomh Brid	541.00	325.00	0.00	325.00
Individual	Polaris	285.00	171.00	0.00	171.00
Individual	Anna 2	828.00	497.00	0.00	497.00
Individual	St Bridget	537.00	322.00	0.00	322.00
Individual	Naomh Brid	239.00	143.00	0.00	143.00
Individual	An Duireog	800.00	480.00	0.00	480.00
Individual	Rough Point	1,010.00	606.00	0.00	606.00
Individual	Naomh Colmcille	1,333.00	800.00	0.00	800.00
Individual	Carrigeen	2,858.00	1,715.00	0.00	1,715.00
Individual	Silver Bell	3,951.00	1,580.00	0.00	1,580.00
Individual	Damhross Lass	725.00	435.00	0.00	435.00
Individual	Realt an Oileainn	2,400.00	1,440.00	0.00	1,440.00
Individual	Lios na Sl	760.00	456.00	0.00	456.00
Individual	Westering Home	1,072.00	643.00	0.00	643.00
Individual	Pipers Bay	885.00	531.00	0.00	531.00
Individual	Bealach Dynish	1,079.00	647.00	0.00	647.00
Individual	An Duireog	202.00	121.00	0.00	121.00
Individual	Dunalla	2,293.00	1,376.00	0.00	1,376.00
Individual	Naomh Colmcille 11	1,702.00	1,021.00	0.00	1,021.00
Individual	Myia	5,000.00	3,000.00	0.00	3,000.00
Individual	Sean Nos	1,460.00	876.00	0.00	876.00
Individual	Alison Jane	3,261.00	1,956.00	0.00	1,956.00
Individual	Carrigeen	137.00	82.00	0.00	82.00
Individual	New Dawn	1,940.00	1,164.00	0.00	1,164.00
Individual	Aisling Na Mara	870.00	522.00	0.00	522.00

Axis 1 Fleet Grants Paid 2014

Modernisation & Fleet Quality, Hygiene And Responsible Fishing Schemes

Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
GALWAY					
Individual	Jeannie	642.00	385.00	0.00	385.00
Individual	Tornado	712.00	427.00	0.00	427.00
Individual	St Patrick	1,693.00	1,016.00	0.00	1,016.00
Individual	Rachel Anne	1,015.00	609.00	0.00	609.00
Individual	Beal Dara	1,067.00	640.00	0.00	640.00
Individual	St. Patrick	537.00	322.00	0.00	322.00
Individual	Nellsa	1,247.00	748.00	0.00	748.00
Individual	Casheen Bay	1,210.00	726.00	0.00	726.00
Individual	Nellsa	358.00	215.00	0.00	215.00
Individual	Mirella	49.00	29.00	0.00	29.00
Individual	St. Clare	772.00	463.00	0.00	463.00
KERRY					
Individual	Elaine	1,390.00	556.00	0.00	556.00
Individual	Stephanie	7,500.00	3,000.00	0.00	3,000.00
Individual	Mairi Maree	7,000.00	2,800.00	0.00	2,800.00
Individual	Elsie Maria 11	5,065.00	2,026.00	0.00	2,026.00
Individual	Celtic Sun	2,012.00	1,207.00	0.00	1,207.00
Individual	John Michael	540.00	324.00	0.00	324.00
Individual	Regina Maris	3,189.00	1,913.00	0.00	1,913.00
Individual	Saint Andrew	3,000.00	1,800.00	0.00	1,800.00
Individual	Molly M	3,142.00	1,885.00	0.00	1,885.00
Individual	Croi na Mara	1,104.00	662.00	0.00	662.00
Individual	Cara Ann	830.00	498.00	0.00	498.00
Individual	James Kate	830.00	498.00	0.00	498.00
Individual	Shelly	830.00	498.00	0.00	498.00
Individual	Mary B	830.00	498.00	0.00	498.00
Individual	Mary Kate	830.00	498.00	0.00	498.00
Individual	The Kay	830.00	498.00	0.00	498.00
Individual	Emma Lou	520.00	312.00	0.00	312.00
Individual	Hope	2,418.00	1,451.00	0.00	1,451.00
Individual	Island Rose 11	1,118.00	671.00	0.00	671.00
Individual	Emma Lou	400.00	240.00	0.00	240.00
Individual	Granet	1,183.00	710.00	0.00	710.00
Individual	Grainne Marie	1,874.00	1,124.00	0.00	1,124.00
Individual	Blue Boy	5,000.00	3,000.00	0.00	3,000.00
Individual	Rainbow Ross	1,037.00	622.00	0.00	622.00
Individual	Christian Island	1,435.00	861.00	0.00	861.00
Individual	Ross	1,640.00	984.00	0.00	984.00
Individual	Riona	1,237.00	742.00	0.00	742.00
Individual	Petit Fanch	4,157.00	1,663.00	0.00	1,663.00
Individual	Eben Haezer	9,191.00	3,676.00	0.00	3,676.00
Individual	Ron na Mara	1,998.00	1,799.00	0.00	1,799.00
Individual	The Swallow	1,552.00	931.00	0.00	931.00
Dingle Fishing Ltd	Celtic Quest	5,500.00	2,200.00	0.00	2,200.00
Individual	Boy Griffin	4,596.00	2,758.00	0.00	2,758.00
Individual	The Cuileann	1,649.00	989.00	0.00	989.00

Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
KERRY					
Individual	Emma Lou	1,113.00	668.00	0.00	668.00
Individual	North Cape	685.00	411.00	0.00	411.00
Individual	Aine Treasa	1,454.00	872.00	0.00	872.00
Individual	Olivia M	1,193.00	716.00	0.00	716.00
LOUTH					
Individual	Celtic Chieftain	27,500.00	11,000.00	0.00	11,000.00
Atlantic Rose Fishing Co. Ltd	Atlantic Rose	13,464.00	5,346.00	0.00	5,346.00
Individual	Our Lisa Marie	4,188.00	1,675.00	0.00	1,675.00
Individual	Hayley L	1,744.00	1,046.00	0.00	1,046.00
Individual	Irene M	1,956.00	1,174.00	0.00	1,174.00
Individual	Sainte Catherine Laboure	24,074.00	9,630.00	0.00	9,630.00
Individual	Rose of Sharon 11	5,226.00	2,090.00	0.00	2,090.00
MAYO					
Individual	An Deiseach	1,011.00	404.00	0.00	404.00
Individual	Greenore	2,246.00	1,348.00	0.00	1,348.00
Individual	Heather Berry	978.00	587.00	0.00	587.00
Individual	Ava Ruth	1,043.00	626.00	0.00	626.00
Individual	Eibhlin	1,004.00	602.00	0.00	602.00
Individual	St Catherine	8,225.00	3,290.00	0.00	3,290.00
Individual	Cailin Dubh	1,095.00	657.00	0.00	657.00
Individual	Roeillan Star 11	1,123.00	674.00	0.00	674.00
Individual	Deirdre Brid	5,528.00	2,211.00	0.00	2,211.00
Individual	Rachel Michelle	4,480.00	2,688.00	0.00	2,688.00
Individual	John Michelle	5,000.00	3,000.00	0.00	3,000.00
Individual	Oisin Og	1,468.00	881.00	0.00	881.00
Individual	Leamloch	1,056.00	634.00	0.00	634.00
Individual	Julante	5,000.00	3,000.00	0.00	3,000.00
Individual	Girl Kay	3,788.00	2,273.00	0.00	2,273.00
Individual	Rebecca Jane	2,213.00	1,328.00	0.00	1,328.00
Individual	Finbarr Martin	1,025.00	615.00	0.00	615.00
Individual	White Knight	2,187.00	1,312.00	0.00	1,312.00
Individual	Emma Louise	5,000.00	3,000.00	0.00	3,000.00
Individual	Osprey	5,000.00	3,000.00	0.00	3,000.00
Individual	Twilight Star	1,500.00	900.00	0.00	900.00
Individual	Clew Bay Dawn	1,507.00	904.00	0.00	904.00
Individual	Erris Queen	2,200.00	1,320.00	0.00	1,320.00
Individual	The Dolphin	1,235.00	741.00	0.00	741.00
Individual	Silver Sand	1,350.00	810.00	0.00	810.00
Individual	Jessie	1,504.00	902.00	0.00	902.00
Individual	Mary Ann	664.00	398.00	0.00	398.00
Individual	Ciaran Og	2,522.00	1,513.00	0.00	1,513.00
Individual	Cailin	976.00	585.00	0.00	585.00
Individual	Marie Patricia	3,468.00	2,081.00	0.00	2,081.00
Individual	Heather Berry	1,615.00	969.00	0.00	969.00
Individual	Rachel Mary	5,000.00	3,000.00	0.00	3,000.00
Individual	James Collins	5,000.00	3,000.00	0.00	3,000.00
Individual	Mairead 11	1,403.00	842.00	0.00	842.00

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Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
SLIGO					
John	Roisin Anne	1,507.00	904.00	0.00	904.00
Individual	Gannet	1,315.00	789.00	0.00	789.00
Individual	Broadhaven Fisher	280.00	168.00	0.00	168.00
Individual	Suzanne Too	504.00	302.00	0.00	302.00
Individual	Tireragh Lass	1,005.00	603.00	0.00	603.00
Individual	Broadhaven Fisher	1,829.00	1,097.00	0.00	1,097.00
Individual	Broadhaven Fisher	1,683.00	1,010.00	0.00	1,010.00
Individual	Louise Joanne	686.00	412.00	0.00	412.00
Individual	Lucky Star	2,552.00	1,531.00	0.00	1,531.00
Individual	Gannet	203.00	122.00	0.00	122.00
Individual	Suzanne Too	405.00	243.00	0.00	243.00
Individual	Florence Anne	1,128.00	677.00	0.00	677.00
Individual	Mistic Star	335.00	201.00	0.00	201.00
Individual	Frankford Lady 11	1,433.00	860.00	0.00	860.00
WATERFORD					
Individual	Coram	541.00	325.00	0.00	325.00
Individual	Nova Dawn	725.00	435.00	0.00	435.00
Individual	Nova Dawn	200.00	120.00	0.00	120.00
Individual	Sweet Waters	2,741.00	1,645.00	0.00	1,645.00
Individual	Hilary Susan	761.00	457.00	0.00	457.00
Individual	Sweet Waters	1,950.00	1,170.00	0.00	1,170.00
Individual	Dove	1,162.00	697.00	0.00	697.00
Individual	Jacinta Aine	3,010.00	1,806.00	0.00	1,806.00
Individual	Mermaid	487.00	292.00	0.00	292.00
Individual	Hilary Susan	487.00	292.00	0.00	292.00
Individual	Michella	755.00	453.00	0.00	453.00
Individual	Sisters	1,233.00	740.00	0.00	740.00
Individual	Tudor Lady	1,182.00	709.00	0.00	709.00
McCarthy Fishing Ltd	Courage	18,750.00	7,500.00	0.00	7,500.00
Individual	Bandit	947.00	568.00	0.00	568.00
Individual	Erin C	572.00	343.00	0.00	343.00
Individual	The Glynn	520.00	312.00	0.00	312.00
WEXFORD					
Individual	Elizabeth	1,098.00	439.00	0.00	439.00
Individual	Lagosta	2,065.00	826.00	0.00	826.00
Individual	Aurora	615.00	369.00	0.00	369.00
Individual	Aisling J	487.00	292.00	0.00	292.00
Individual	An Baidin	2,350.00	1,410.00	0.00	1,410.00
Individual	Southern Sun	1,333.00	800.00	0.00	800.00
Individual	Fethard Bay	1,495.00	897.00	0.00	897.00
Individual	Ravenfort	2,119.00	1,271.00	0.00	1,271.00
Individual	Our Claire	737.00	442.00	0.00	442.00
Individual	Be Ready	721.00	432.00	0.00	432.00
Individual	Gennesaret	2,075.00	1,245.00	0.00	1,245.00
Individual	uo adis	1,942.00	1,165.00	0.00	1,165.00
Individual	Jose h M	5,000.00	3,000.00	0.00	3,000.00

Beneficiary	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
		€	€	€	€
WICKLOW					
Individual	Ocean Wave	2,413.00	1,448.00	0.00	1,448.00
Individual	Cimarron	1,017.00	610.00	0.00	610.00
TOTAL		785,784.00	389,937.00	0.00	389,937.00
SPECIAL ASSISTANCE FOR YOUNG FISHERMEN					
CORK					
Individual	Dever Ar Mor	168,618.00	12,646.50	12,646.50	25,293.00
DUBLIN					
Individual	Sancta Maria 111	333,333.00	25,000.00	25,000.00	50,000.00
Individual	Atlantic Freedom	150,000.00	11,250.00	11,250.00	22,500.00
TOTAL		651,951.00	48,896.50	48,896.50	97,793.00
OVERALL TOTALS PAID 2014		2,536,924.00	664,679.50	274,742.50	939,422.00

BIM Aquaculture Grant Schemes

BIM grant payments by county between 1st January 2014 and 31st December 2014

Beneficiary	BIM Grants	Investment Implemented
	€	€
County Cork	290,932.62	582,018.18
Bantry Harbour Mussels Limited	2,010.40	5,026.00
BioAtlantis Limited	169,700	424,250.00
Bord Iascaigh Mhara	96,875.58	96,875.58
Mr. Michael Crowley	1,000.00	2,500.00
Dunmanus Bay Mussels Limited	1,000.00	2,500.00
Future Fish Limited	10,801.26	27,003.15
Mannin Seafoods Limited	1,000.00	2,500.00
Mr. Colin Whooley	8,545.38	21,363.45
County Donegal	3,737.00	9,342.50
CSV Shellfish	1,047.00	2,617.50
Iasc Sliogach Uisce-Leathan Teoranta	1,000.00	2,500.00
Mr. Eamonn McCahill	690.00	1,725.00
Mulroy Bay Mussels Limited	1,000.00	2,500.00
Dublin	703,239.03	703,239.03
Bord Iascaigh Mhara	636,267.03	636,267.03
Irish Salmon Growers' Association Limited	66,972.00	66,972.00
County Galway	22,609.97	56,524.93
Mr. Iarfhlaith Connellan	541.20	1,353.00
Mr. David Keane	533.53	1,333.83
Mr. Kevin Lydon	5,535.24	13,838.10
Michael Kelly (Shellfish) Limited	15,000.00	37,500.00
Online Mussels Limited	1,000.00	2,500.00
County Kerry	59,362.42	148,406.05
Cromane Seafoods Limited	600.00	1,500.00
Mr. Denis B.O'Shea	784.00	1,960.00
Tralee Bay Hatchery Limited	57,978.42	144,946.05
County Kildare	9,658.00	24,145.00
Bord Na Mona	9,658.00	24,145.00
County Kilkenny	40,155.00	100,387.50
Goatsbridge Trout Farm Limited	40,155.00	100,387.50
County Louth	509.50	1,273.75
Mr. Peter Louet-Feisser	509.50	1,273.75

BIM Aquaculture Grant Schemes

Beneficiary	BIM Grants	Investment Implemented
	€	€
County Mayo	20,943.97	34,966.26
Bord Iascaigh Mhara	11,595.78	11,595.78
Mr. Matt Burke	551.20	1,378.00
Connemara Seafoods Frozen Limited	8,093.99	20,234.98
John J & Teresa McNamara	703.00	1,757.50
County Sligo	1,176.16	2,940.40
Mr. Noel Carter	672.16	1,680.40
Mr. Glenn Hunter	504.00	1,260.00
County Tipperary	21,851.60	54,629.00
Clune Fisheries Limited	21,851.60	54,629.00
County Waterford	5,232.44	13,081.10
Iasc Sliogagh Dungarbhain Teoranta	4,840.00	12,100.00
Oysters for Suir Limited	392.44	981.10
County Wexford	392.44	981.10
Deise Premium Aquaculture Limited	392.44	981.10
County Wicklow	5,524.00	13,810.00
Irish Mussel Seed Company Limited	5,524.00	13,810.00
Total 34 Beneficiaries	1,185,324.15	1,745,744.79

Commercial Aquaculture Development Scheme, National Development Plant 2007-2013

Grant payments by County between 1st January and 31st December 2014

Beneficiary	BIM -Exchequer grant contribution	EFF Grant contribution	Total Grant	Investment Implemented
	€	€	€	€
County Cork	229,340.24	229,340.24	458,680.47	1,146,701.18
Mannin Seafoods Limited	10,685.80	10,685.80	21,371.60	53,429.00
Mr. Francis O' Dwyer	2,756.50	2,756.50	5,513.00	13,782.50
Mr. Michael Scannell	996.41	996.41	1,992.82	4,982.05
Seal Harbour Enterprises Limited	23,766.93	23,766.93	47,533.86	118,834.65
Mr. Colin Whooley	9,064.78	9,064.78	18,129.55	45,323.88
Seal Harbour Enterprises Limited	5,999.89	5,999.89	11,999.78	29,999.45
Rodeen Fish Farm Limited	176,069.93	176,069.93	352,139.86	880,349.65
County Galway	11,421.79	11,421.79	22,843.58	57,108.95
Mr. Kevin Lydon	11,421.79	11,421.79	22,843.58	57,108.95
County Kerry	22,161.80	22,161.80	44,323.60	110,809.00
Caragh Clams Limited	7,000.00	7,000.00	14,000.00	35,000.00
Mr. Liam O'Connor	2,289.11	2,289.11	4,578.22	11,445.55
Mr. Gerard O'Reilly	1,845.92	1,845.92	3,691.84	9,229.60
Mr. Patrick Costello	3,306.60	3,306.60	6,613.20	16,533.00
Teahan Partnership	7,720.17	7,720.17	15,440.34	38,600.85
County Mayo	4,323.92	4,323.92	8,647.84	21,619.60
Dooriel Fisheries Limited	4,323.92	4,323.92	8,647.84	21,619.60
Total 14 Beneficiaries	267,247.75	267,247.75	534,495.49	1,336,238.73

Summary of Total Investment based on grants paid in 2014

Total grants paid in 2014	Investment	Grants Paid
	€	€
Commercial Aquaculture Grant Scheme (ADS)	1,336,238.73	534,495.49
BIM Aquaculture Grant Schemes (AIT, CSB, RDG and Pilot)	1,745,744.79	1,185,324.15
Total Aquaculture 2014	3,081,983.52	1,719,819.64

Business Development & Innovation Programme National Development Plan 2007 – 2013

Grant Payments between 1st January 2014 and 31st December 2014

Beneficiary	Project	Total Expenditure	Exchequer Grant Contribution	EFF Grant Contribution
		€	€	€
SEAFOOD CATEGORY MANAGEMENT SCHEME				
County Dublin				
BIM	Trade Development	145,000.00	72,500.00	72,500.00
BIM	Advanced Technologies for Whitefish Shelf-life	10,082.51	5,041.26	5,041.26
BIM	Developing Irish Boarfish Resource	15,037.29	7,518.65	7,518.65
BIM	Developing Blue Whiting	13,299.81	6,649.91	6,649.91
BIM	Market Whitefish Quality Data Assimilation by Market Request	21,079.29	10,539.65	10,539.65
BIM	BIM Green Seafood Business Transport Efficiency & EMS Lite Pilot	17,898.96	8,949.48	8,949.48
BIM	Communication and Promotion of Seafood Sector Achievements	12,995.00	6,497.50	6,497.50
County Donegal				
Killybegs Fishermen's Organisation	Pelagic Species Bio-Ingredients Study	20,000.00	10,000.00	10,000.00
Seafood Category Management Scheme Total		255,392.86	127,696.43	127,696.43
SEAFOOD CATEGORY MANAGEMENT SCHEME COLLECTIVE PROJECTS				
County Dublin				
Atlantic Gold Collective	Atlantic Gold Asia	52,969.84	26,484.92	26,484.92
County Wexford				
Jade Ireland Seafood	JV for China/Hong Kong Market	69,534.33	34,767.17	34,767.17
County Cork				
Keohane Seafoods Ltd/Norfish Ltd.	Export Market Development	16,494.00	8,247.00	8,247.00
Celtic Consortium	French Project	50,004.00	25,002.00	25,002.00
County Donegal				
Errigal Seafood/Kilmore Seafood	Chinese Market Development	25,760.53	12,880.27	12,880.27
KFO Investments Ltd.	Bio-marine Development Project	31,600.00	15,800.00	15,800.00
County Waterford				
Bells Isle Seafoods/Dungarvan Shellfish	Harty Oysters and Majestic Market Development	5,699.47	2,849.74	2,849.74
Seafood Category Management Scheme Collective Projects Total		252,062.17	126,031.09	126,031.09
SEAFOOD GRADUATE DEVELOPMENT SCHEME				
County Cork				
UCC	Graduate Development Programmes	90,275.99	45,138.00	45,138.00
County Donegal				
LYIT	Graduate Development Programmes	45,848.79	22,924.40	22,924.40
Seafood Graduate Development Scheme Total		136,124.78	68,062.39	68,062.39
TOTAL		643,579.81	321,789.91	321,789.91

Value Adding Scheme 2014

Company Name	County	BDIAC Approved Eligible Expenditure	Claim Amount Received	40% Grant Paid
		€	€	€
Oilean Mara Teo, T/A Irish Seaspray	Galway	13,200	10,511.89	4,204.76
Good Fish Processing (Carrigaline) Ltd	Cork	30,000	22,444.00	8,977.60
Charles Vial(Fish Merchant) Ltd t/aC Fish Main Street Dunkineely Co Donegal		Rejected		
Keohane Seafoods Ltd	Cork	30,000	30,000.00	12,000.00
Sofrimar Ltd	Wexford	28,600	20,071.59	8,028.64
KFO Investments Ltd	Donegal		30,000.00	12,000.00
Tradalai Eisc Ui Hannagain Teo, Hannigan Fish Trading Ltd Fintra Road, Killybegs, Co Donegal				
Norfish Ltd	Donegal	14,630	4,135.75	1,654.30
Seafood Processors Ltd T/A Morgans Fine Fish Ardagh Omeath, Co Louth		20,000		
Goatsbridge Trout Farm Goatsbridge Thomastown Co Kilkenny		Rejected		
The Fishermans Kitchen 38a Glenrock, Ballybane Ind Estate Galway City Galway		12,672		
TOTAL		202,632.00	117,163.23	46,865.30

Seafood Processing Business Investment Scheme

Company Name	County	Total Eligible Investment Costs	Amount Bourne by National Exchequer (BIM)	Amount Bourne by EU	Grant Payment
		€	€	€	€
Good Fish Processing (Carrigaline) Ltd.	Cork	118,920.80	17,838.12	17,838.12	35,676.24
Castletownbere Fishermen's Co-Op.	Cork	423,448.20	63,517.23	63,517.23	127,034.46
Keohane Seafood Ltd	Cork	366,705.81	55,005.87	55,005.87	110,011.74
Ballycotton Seafoods Ltd	Cork	29,500.00	4,425.00	4,425.00	8,850.00
Proseail An Clochan Liath Teo.	Donegal	351,430.00	52,714.50	52,714.50	105,429.00
Charles Vial (Fish Merchant) Ltd.	Donegal	97,395.00	14,609.25	14,609.25	29,218.50
Earagail Eisc Teo	Donegal	681,457.00	102,218.55	102,218.55	204,437.10
Rockabill Seafood Ltd	Dublin	1,666,666.67	250,000.00	250,000.00	500,000.00
Dunns Seafare Ltd	Dublin	190,009.00	28,501.35	28,501.35	57,002.70
H.J. Nolan (Dublin) Ltd	Dublin	196,152.07	29,422.81	29,422.81	58,845.62
Cill Chiarain Eisc Teoranta	Galway	217,122.25	32,568.34	32,568.34	65,136.68
Iasc Mara Teoranta	Galway	90,000.00	13,500.00	13,500.00	27,000.00
Seafood Processors Ltd t/a Morgans	Louth	448,165.00	67,224.75	67,224.75	134,449.50
Connemara Seafoods Frozen Ltd	Mayo	70,792.63	10,618.90	10,618.90	21,237.79
Iasc Sliogagh Dunlarbhain Dungarvan	Waterford	130,000.00	19,500.00	19,500.00	39,000.00
Sofrimar Ltd	Wexford	104,140.48	15,621.07	15,621.07	31,242.14
Atlantis Seafoods Wexford Ltd.	Wexford	105,556.00	15,833.40	15,833.40	31,666.80
Kilmore Seafoods Ltd	Wexford	14,974.40	2,246.16	2,246.16	4,492.32
		5,302,435.31	795,365.30	795,365.30	1,590,730.59





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