



Bord Iascaigh Mhara
Irish Sea Fisheries Board



Annual Report 2011





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Chairman and Board of Directors



Rose McHugh
Chairman



Mr. Michael Dempsey
(Term expired 20 February 2011)



Mr. Enda Bonner



Mr. Tomás Kavanagh



Mr. Paidí Ó Sé



Mr. Sean O'Donoghue
(Appointed 2 March 2011)



Jason Whooley
Chief Executive



Connie Kelleher
Secretary/Financial Manager



Michael Keatinge
Fisheries Development Manager



Donal Maguire
Aquaculture Development Manager



Richard McCormick
Marine Services Manager



Donal Buckley
*Business Development and
Innovation Manager*

Chairman's Statement



The Irish Seafood Industry is vital to Ireland's economy. The sector is worth over €749 million and produces in the order of 266,000 tonnes of seafood per annum. In these difficult times, it is an Industry that should be fully supported as it offers real potential for growth and employment creation.

As you will read in this report, BIM has supported all aspects of the Irish seafood sector through a number of important projects and schemes which will all be instrumental in achieving the targets set out in Food Harvest 2020.

The success of many of our Irish seafood companies in developing new products and expanding their businesses demonstrates the drive and determination of our seafood entrepreneurs and in many cases, BIM has assisted these companies to achieve this growth through its dedicated Seafood Development Centre (SDC) and through various business planning and grant-aid schemes.

On behalf of the Board, Management and Staff of BIM, I would like to take this opportunity to 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 principally relating to the NDP Aquaculture and Fisheries Measures.

Finally, as my term as Chairman of BIM comes to an end, I would like to sincerely thank the CEO, Management and staff in BIM for their hard work and dedication to the future development of our seafood industry. Despite significant cuts to staff numbers and budgets for the organisation over the last few years, BIM has continued to evolve in order to ensure the needs of Industry are met and I am proud to have served as Chairman of this dedicated agency for the past six years.

A handwritten signature in black ink that reads "Rose McHugh". The signature is written in a cursive, flowing style.

Rose McHugh
CHAIRMAN



CEO's Introduction



In line with direction set out in the Government's Food Harvest 2020 Report; BIM continued to drive initiatives in 2011 aimed at growing aquaculture production, adding value to our seafood products and improving the scaling and competitiveness of our seafood processing sector.

In order to drive the growth of our seafood sector and achieve the targets set out in Food Harvest 2020, there are a number of

challenges to overcome and BIM has worked closely with Industry this year to find solutions. One of the key issues is access to raw material. All indicators suggest that in the medium to long term, wild caught fish quotas will not increase significantly. It is imperative, therefore, that we grow our aquaculture industry to fuel the expansion of the processing sector and so we can meet market demand.

Irish seafood sales performed well in 2011, despite difficult trading conditions and ongoing recessionary impact to an estimated value of €749 million. The domestic market continued to reflect the challenging times showing a decrease of 4% in sales to €319 million. This was balanced out by a further increase in seafood exports valued at €430 million, an overall increase of 13% on 2010.

Organic Irish salmon, in particular, is considered to be of exceptional quality on the global market and we are not producing enough to meet demand. In order to increase production, raise revenue and create employment, BIM is leading a project to develop three deep sea farms. It is expected that each farm will be capable of producing 15,000 tonnes of Irish organic salmon annually, valued at €102 million. The Department of Agriculture, Food and the Marine is also working with BIM and the Marine Institute to overcome the present constraints on aquaculture development in our inshore waters, by systematically conducting the environmental assessments required under the EU Habitats Directive.

Differentiating Irish seafood on the domestic and international markets remains a priority for BIM and Industry. As the global demand for seafood continues to rise, there is an opportunity for Ireland to position itself as a producer of premium, sustainable seafood with a clean green branded image. BIM is working on developing the BIM Responsibly Sourced Standard. Independently accredited to ISO standard, the standard is only awarded to vessels that adhere to strict responsible fishing methods. BIM will launch the standard in 2012 and we aim to have 200 vessels accredited by the end of 2012. This standard will enable industry to differentiate their locally and responsibly caught seafood from imported competitors.

In terms of adding value, BIM has targeted the creation of an additional €50 million in value added sales by 2013. One of the initiatives that will contribute to this target is the BIM Seafood Processing Investment Scheme. In 2011, investment in the seafood processing sector, under this scheme, amounted to €7 million including State grant-aid of €1.7 million. The 21 projects supported by the scheme are expected to generate 191 jobs and increased sales of €38 million by 2014.

BIM's Seafood Development Centre (SDC) is now open for two years and in that time has brought market led innovation and new product development to the forefront of the Irish seafood industry. The SDC is working with 330 large, small and innovative start up companies to develop Ireland into an international seafood leader. New product sales developed by the SDC in 2011 are estimated at €10 million.

BIM delivered €2.4 million in grant-aid to the catching and aquaculture sectors in 2011, despite a reduced operating budget. The total investment in the fishing fleet this year was €3.8 million.

As the development agency for the Seafood Sector, we will continue to work with Industry to not only sustain but grow our existing business and in doing so, protect and create employment for our coastal communities.

Regards,

A handwritten signature in black ink that reads "Jason Whooley". The signature is fluid and cursive, with the first name and last name clearly distinguishable.

Jason Whooley
Chief Executive





Developing the Seafood Industry, Sustaining Coastal Communities

Fisheries Development

European Fisheries Fund – Seafood Development Measure

Total grant aid to the fleet in 2011 was €636,648. This amount covered 141 vessels and supported an overall investment of €2,912,719. Under the fishing vessel safety scheme, 87 vessels completed safety upgrades with grant aid totalling €258,393 supporting investment in new safety equipment costing €645,981. A further 50 vessel owners availed of onboard quality improvement grants under the Seafood Environmental Management & Certification Grant Aid (Axis 1) Scheme. This scheme provides up to 40% grant aid for onboard capital investment in the area of fish quality and handling provided the vessel has successfully implemented a seafood environmental management system (EMS) and the vessel (or, in some cases, a fishery) has achieved a recognised standard and has been certified accordingly. The 49 grants paid amounted to €278,255 and the overall investment was €695,637.

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 2011, two young fishermen received grant aid totalling €100,000 to purchase two secondhand fishing vessels at a total investment of €1,050,000.

Additional Fisheries Initiatives:

- Safety upgrades were carried out on 87 vessels with an associated investment cost of €645,981.
- 205 inshore fishermen participated in the national lobster v-notching scheme. These fishermen received grant aid of €62,750 towards the cost of returning, live to the sea, over 10 tonnes (approximately 15,000) v-notched female lobsters with a market value of €114,178.
- Eleven groups representing 236 vessel owners, received grant aid totalling €178,000 based on a total investment of €413,985 for the development of Seafood Environmental Management Systems (EMS) for their boats. During the year, 140 vessels completed EMS training and 45 vessels achieving seafood certification.
- 86 individuals received payments totalling €88,400 under the 'sentinel vessel' programme in support of enhanced data collection for the inshore fleet.
- Two marine tourism vessels received safety grants totalling €3,977 with an associated investment cost of €9,897.

Marine Environment

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. This measure is 50% co-funded through the European Fisheries Fund (EFF). The measure also aims to assist operators meet the objectives of the Natura 2000 directives. In 2011, 11 projects received grant aid totalling €278,527 based on an investment of €357,570.

Seafood Environmental Management & Certification Grant Aid Scheme

Eleven collectives received grant aid totalling €178,000 under the Seafood Environmental Management & Certification Grant Aid (Axis 3) Scheme, generating a total investment of €413,985 in the development of seafood environmental management systems and seafood product certification. A total of 140 participating vessel owners successfully developed an EMS for their vessel and 45 of these achieved full seafood certification for an agreed part of their annual catch.

Inshore Diversification and Safety Programme

Two applicants were paid €3,977 in grant aid towards the cost of purchasing statutory safety equipment costing €9,897.

Cod Recovery & Discard Reduction

- Following the successful introduction of the Swedish Grid to the Irish Sea prawn fishery in 2010, work continued this year to investigate alternative user-friendly 'flexible' grids. Flexible grids are lighter, solve many handling issues and still remained as effective for releasing cod and maintaining prawn catches. Three vessels continued to use the Swedish Grid in the Irish Sea and it is hoped that the trials of alternative grid types will result in more vessels taking up this option.
- Trials were also carried out in the Irish Sea skate and ray fishery using the Seltra Sorting Box. These demonstrated that there was no reduction in skate and ray catches but significant reductions in cod catch. It is hoped that further work will be carried out in 2012 to quantify discards from this gear.
- As part of the Cod Management Plan, all fishing in Area VIa was closed apart from a small number of derogated gears. One of these is the pollack line fishery. Unfortunately the regulations only allow *Pollachius pollachius* (often referred to as pollack or white pollack) and not *Pollachius virens* (black pollack or saithe) to be landed. As the two species are generally caught together in the line fishery, BIM carried out trials to demonstrate that a line fishery for pollack would lead to unnecessary discarding of saithe if the species was not included in the exempted fisheries. Similarly, the targeted lesser spotted dogfish gillnet fishery, which provides a bait source for pot fisheries in the area, was also examined at the request of STECF. In both sets of trials, there was no by-catch of any species covered by the regulations such as cod, haddock, whiting or spurdog. BIM and the Marine Institute (MI) have developed a case for consideration by STECF in 2012.
- The hake gillnet fishery was examined to determine the selectivity of a range of mesh sizes. Currently, the Irish fleet uses 120mm and regard this option as very selective. The Irish fleet are of the opinion that the 120mm mesh size should be maintained and not reduced to ensure that discard levels don't increase. The trials proved that the mesh size of 120mm minimises discards and that smaller mesh sizes such as those being advocated by other member states would result in increased catches of fish below the MLS.
- A series of selectivity trials were carried out in the Celtic Sea investigating a range of mesh sizes in both the net and square mesh-panel in an attempt to provide options for industry proposals on TCM's for the area. Unfortunately no firm proposals were put forward in this regard and as a result further work will have to be carried out in 2012 to assess the impact of the recent Commission proposals in this regard.
- Work was also carried out to investigate the efficacy of large square mesh panels in the Celtic Sea seine net fishery to determine whether seine-netters should be treated differently to trawlers with respect to TCMs. While there were some positive indications from the trials it did not prove possible to draw firm conclusions.



Summary of Fisheries Development Section Payments 2011

GRANT TYPE	NO	TOTAL INVESTMENT	ELIGIBLE INVESTMENT	EU GRANT	STATE GRANT	TOTAL GRANT
Fleet Safety Scheme*	87	€645,981	€645,981	€0	€258,393	€258,393
Seafood Environmental Management & Certification (Part B)*	49	€695,637	€695,637	€0	€278,255	€278,255
Special Assistance for Young Fishermen	2	€1,561,294	€666,666	€0	€100,000	€100,000
Marine Environmental Protection Scheme	11	€356,782	€356,782	€130,898	€147,629	€278,527
Seafood Environmental Management & Certification (Part A)	199	€413,985	€413,985	€83,660	€94,340	€178,000
Lobster V Notching	205	€114,178	€114,178	€29,493	€33,257	€62,750
Inshore Diversification (Safety Grants)	2	€9,897	€9,897	€0	€3,977	€3,977
Totals	555	€3,797,754	€2,903,126	€244,051	€915,851	€1,159,902

*De minimus

International Certification of Irish Seafood

BIM's Seafood Stewardship Standard provides an essential platform for the sale of Irish seafood. It is an internationally recognized (ISO 65), third party accredited standard. The core component of the standard, which provides certification for individual fishing vessels demonstrating compliance with the requirements for onboard responsibility, is complemented by more specific requirements for individual species contained in technical annexes (e.g. brown crab, whitefish and nephrops, pelagic).

In 2011, the core standard for fishing vessels and associated annexes was the subject of review and examination by the Irish National Accreditation Board (INAB), the national certification body responsible for accreditation in accordance with International and EU standards. The final phase of this examination process will be completed in 2012.

Over the course of the year, there was a steady demand from the industry for certification. Working closely with the pelagic sector to ensure the certification of mackerel,

an annex for pelagic species was developed, tested and made available to the national fleet. Certification was also achieved for vessels targeting brown crab, whitefish and nephrops.

In tandem with these developments has been the issue and testing of an onshore standard to certify shoreside facilities (e.g. co-ops, processors, retailers) allowing a chain of best practice and environmental responsibility to be traced by buyers of Irish products, back to the vessel of origin. The onshore standard has completed its initial phase of industry engagement and testing. Further development is planned for 2012.

Fish Quality and Handling

In response to industry feedback, an Annex to BIM's Seafood Stewardship Standard for pelagic species was introduced following a development and testing phase with industry partners.

Training courses on the care of the catch and the hygiene and handling of seafood were provided at the Greencastle centre and were supported by BIM's suite of quality and handling guides.

Sustainability & Bycatch of Protected Species

Irish fisheries were pre-assessed against the internationally recognised Marine Stewardship Council (MSC) sustainability standard to identify stock, environmental, and management issues which need be addressed in order to achieve sustainability. A collaborative project between BIM, Food Certification International, MI and the Sea Fisheries Protection Authority (SFPA), it provides a roadmap for fisheries seeking to adopt more responsible fishing practices, links in with the BIM wild seafood standard and provides vital information on eligibility and steps that need to be taken to achieve MSC certification.

A project on seal depredation and bycatch in Irish set net fisheries commenced in collaboration with the Coastal Marine Resources Centre and MI in the summer with over 50 days observer work carried out on three vessels. Levels of seal depredation (fish being taken or damaged) are being quantified with a view to informing management of interactions with this protected species with work due to be completed by the end of 2012.

Tuna

A satellite tagging programme for albacore tuna continued in 2011. This project is providing enhanced information on fish behaviour to fishermen to assist in detecting fish while also contributing greatly to management of the stock by ICCAT. Two fish were tagged at the end of July 2011 with very detailed information on fish depths and locations provided for the entire tuna fishing season.

A dedicated independent observer programme was carried out in collaboration with UCC with 103 days observed in pelagic trawling operations onboard tuna, mackerel, herring, horse mackerel, blue whiting and sprat fisheries with no cetacean bycatch observed. This programme complies with EC legal requirements and supports industry in adopting a responsible approach to fishing and seeking and retaining MSC certification.

Effective dolphin deterrents along with guidelines for their use were issued to 12 tuna vessels in the south west. These acoustic devices have proven to be highly effective

in the UK bass fishery and minimise the risk of incidental dolphin bycatch in the tuna fishery boosting the image and possibilities of certification for this fishery.

Waste Management

The 'waste fishing net' baling centre established by BIM continued to operate in 2011. A total of eight tonnes of waste polyethylene material was collected from the fishing industry. This was generally in the form of old trawl sheets and mounting twine for hake and monk nets along with some ropes. This material was recycled into pellet form which was then, in smaller quantities, processed into powder form. The pellet and powder product were then used in various moulding and testing techniques to obtain a detailed technical specification or data sheet for recycled polyethylene from the fishing industry.

The powder form of recycled material was used to trial a variety of possible end-products which were rota-moulded and are presently out 'in the field' undergoing real-time testing:

- A BIM branded waste skip for use by the port teleporter in the Dingle and Castletownbere Fishery Harbour Centres.
- Small and large net- storage bins or as shellfish storage bins onboard a number of vessels in co-operation with Responsible Irish Fish (RIF).

Efforts are also ongoing to manufacture fish measuring boards from the material. A number of samples are being trialed to date.

Fisheries in Natura 2000 Sites

2011 saw the completion of the first full Appropriate Assessment of a wild fishy: Dundalk Bay cockle fishery. While this took considerably longer than anticipated and resulted in the fishery opening very late in the year, it did clarify many of the issues surrounding the Appropriate Assessment process. Despite this, the experience of the second site, Roaringwater Bay, the first truly mixed fishery site, raised further issues about the precise nature of information on fishing activity required to fully inform an Appropriate Assessment. This has highlighted the need

for a revised approach to collecting information on fishing activity, particularly in respect of what might be considered benign fisheries on or in the vicinity of sensitive habitats.

The Dundalk cockle fishery opened at the beginning of September and closed at the end of November by which time 325 tonnes of the 510 tonnes Total Allowable Catch (TAC) had been taken. Inshore staff continued to collect data on fishing activity in preparation for Appropriate Assessments in Lough Swilly, Clew Bay and the Waterford River. This was done through personal interviews with individual fishermen using a questionnaire type approach drawing on the experience of Roaringwater Bay. The resulting fishing activity profile will thereafter be used to assist industry develop Fishery Natura Plans. This approach will continue to be rolled out to other priority fishery sites in 2012. In addition and in co-operation with MI, repeat stock assessments of a number of the major inshore bivalve fisheries were completed. These included Kilkieran Bay oysters and scallops and Tralee Bay oysters.

Sentinel Vessel

The BIM "Inshore Sentinel Vessel Programme" continued this year, gathering performance data from inshore fishing vessels (less than 10 metres in length) as required under the EU Data Collection Framework. This programme includes vital information on catch rates and the economic performance of the inshore fleet and over 86 vessels from selected fisheries completed returns in 2011.

V-Notching Programmes

More than 200 vessels participated in the Lobster V-Notching, Shellfish Discard & Live Return Reduction scheme during 2011. These fishermen received grant aid of €62,750 towards the cost of returning, live to the sea, nearly 9 tonnes (approximately 12,000) v-notched, female lobsters with a market value of €120,000.

Data Collection Framework (DCF)

National obligations under the EU Data Collection Regulation (DCR) and Data Collection Framework (DCF), specifically the collection of economic data from the fishing fleet, aquaculture and processing sectors, were completed in accordance with Ireland's National

Programme. Responsibility for the collection, collation and reporting of economic data from the aquaculture and processing sectors was devolved to the Aquaculture and Business Development and Innovation Divisions, respectively and a DCF team was established in Clonakilty for this purpose.

Data collection forms for the collection of fishing and economic information from the inshore and offshore fleet were developed and a data management structure put in place for the storage and retrieval of data. In the second half of the year, the fisheries component of the DCF function was moved to the BIM Office space, within Failte Ireland, Limerick.

Economic Case Study

A collaborative action by local stakeholders to document and analyse the level of seafood activity in the geographical region of Castletownbere, Co. Cork was the subject of BIM support during the later part of 2011. The report will be released in 2012. It is intended that the successful working model of local engagement and direction coupled with BIM support will form the basis for similar studies of national ports.

Fisheries Management Chart

A 2011 version of the Fisheries Management Chart which details technical measures regulations, quotas and closed areas was produced and distributed to all registered vessel owners, competent authorities, RACs and coastal staff for distribution.

North Western Waters Regional Advisory Council

The NWWRAC programme of working group and executive committee meetings in Paris, Bilbao and Dublin was concluded with a General Assembly meeting of the NWWRAC in Dublin Castle on the 27th October 2011. In addition, specific meetings were organised by the RAC Secretariat on: Celtic Sea Fisheries, Technical conservation Measures, Review of Cod recovery plans, marine spatial planning and the development of long-term management plans for skates and rays, haddock and the fisheries of the Celtic sea. Annual meetings of the RACs with ICES and the Inter-RAC secretariat group were also attended.

Aquaculture Development

The 2010 Seafood National Development Plan (NDP) launched late in 2010, came into operation this year and it has enabled aquaculture producers continue to make progress in a challenging marketplace. The range of Quality Standards introduced by BIM has helped underpin this development and organic salmon had an extremely positive year despite significant pressure on international markets in the latter six months of 2011. Irish oysters have gained international recognition as a world class product and sales continue to grow especially in the lucrative Asian markets. The continued diversification into organic rope grown mussel production is also creating another point of differentiation for aquaculture producers. The Aquaculture Development Team continued to assist in the process towards the first Marine Stewardships Council (MSC) certified bottom cultured mussels from Ireland. Trout remains the primary freshwater aquaculture species and technical assistance in developing more efficient farming techniques has allowed this sector expand into the value added part of the supply chain.

Project Development Section

Total investment in aquaculture during 2011 amounted to €1.034 million. This investment, in both public and private projects, received grant aid of €654,402 from the Exchequer under the Commercial Aquaculture Grant Scheme of the NDP 2007-2013 and under BIM's Aquaculture Innovation and Technology Scheme.

In accordance with the timetable set out in the Roadmap to Compliance (2009) as agreed with the European Commission, significant progress was made by the Irish authorities in the "Appropriate Assessment" of aquaculture activities within and adjacent to Natura 2000 sites during the course of 2011. The Natura 2000 issue has severely impacted on investment in aquaculture. In the case of marine based sites, the Competent Authority for the "Appropriate Assessment" is the Department of Agriculture, Food and the Marine. The process requires the collection and collation of baseline data, the formulation of conservation objectives and the profiling of aquaculture, fishing and other activities in the areas being assessed. This substantial body of work is being carried out by the Department of Agriculture, Food and the Marine, the Marine Institute and Bord Iascaigh Mhara together with the National Parks and Wildlife Service.

Commercial Aquaculture Development Scheme

The overall objective of the Commercial Aquaculture Development Scheme of the National Development Plan 2007-2013 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 31st December 2010.

Eight applications were received by BIM of which four were deemed ineligible.

Four applications were prioritised by BIM and subsequently approved for grant assistance by the Aquaculture Selection Board at a meeting on the 29th June 2011.

The total investment implemented in the four applications prioritised by BIM amounted to €193,596 on which grant aid of €104,438 was paid.

BIM Aquaculture Development Schemes

The approval of the Irish Seafood National Programme also enabled the roll out of BIM's Aquaculture Innovation and Technology Scheme. The Scheme aims to assist trials on innovative technology in commercial aquaculture in order 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. Twenty eight project applications were assisted under BIM's Schemes.

Aquaculture Grant Payments

Grant payments to BIM projects under the Commercial Aquaculture Development Scheme of the National Development Plan 2007-2013 during 2011 amounted to €104,438.29 on eligible investment costs of €193,595.72.

Grant payments to projects under BIM's Aquaculture Grant Scheme amounted to €549,963.87 on eligible investment costs of €840,591.60.

Combined grant payments of €654,402 to Aquaculture in 2011 underpinned an overall investment of €1,034,187.32 and are listed by beneficiary and county on the schedules on pages 52 and 53.



Delivering on the Potential of Irish Seafood



Adding Value Through Innovation

Business Development and Innovation

Market Environment

International food and commodity markets have been characterised by significant price volatilities, which are expected to continue in the short to medium term. Over the coming years, price volatility will be driven by supply shifts, climate impacts, oil prices, energy policies, environmental and trade policies.

With these challenges come opportunities based on increased global demand driven by population growth in developing countries particularly Asia and Africa, and an expanding middle class with increased disposable income. Within the EU, the specific demands will be driven by an ageing and affluent population presenting a particular opportunity for seafood and its associated health benefits.

Access to the raw material supply will remain a key issue in the increasingly global marketplace. All indicators suggest that in the medium to long-term, wild caught fish quotas will not increase to any great degree, limiting access to raw material. As a result, Irish seafood companies are faced with the challenge of adding value to existing resources, sourcing sustainable raw material, improving scale and efficiencies and integrating their route to market.

There are 40 key processing companies in Ireland, handling nearly 80% of seafood for the export and domestic markets. The companies range in size from €3 million to €50 million in turnover. There are a further 70 smaller companies operating at under €1 million in turnover. In contrast, the turnover of a typical European competitor is in the order of €20 million. The lack of scale in the Irish sector leads to higher production costs, lower investment in strategic areas of planning, business development, marketing and product innovation – all adversely affecting profitability. The peripheral location of the Irish seafood industry can, for companies relying on group logistics, result in a time to market from order to delivery of between 4 and 6 days, compared to 24 to 48 hours for a competitor based on mainland Europe. The effect of this is reflected in the average net profitability of Irish seafood processing companies which stands at 0.94% compared to that of European competitors which is typically between 4% – 6% (AND International, 2010).

Sector Performance

During 2011, the Irish seafood sector grew in 2011 to an estimated value of €749 million, an increase of €50 million on 2010 figures.

Seafood exports continue to perform well with a growth of 13% to €430 million, up by €51 million driven by higher unit prices for Irish seafood. Pelagic, shellfish and whitefish exports all returned higher prices while Irish organic salmon is holding its value – a good performance considering the reduction in salmon prices on international markets.

During 2011, exports to EU countries represented 80% of total Irish seafood exports. Irish seafood exports to Russia, Egypt, South Korea and Asia continue to grow promisingly.

Domestic Market

In contrast to buoyant export markets, the Domestic market continues to be difficult, with declining purchasing power and lower consumer confidence. During 2011, the sector is estimated to have declined by 4% to €319 million.

The current economic difficulty has seen consumers purchase smaller volumes, less frequently. In addition, many consumers are purchasing lower cost products and cheaper proteins.

However there were some positive signs –

- Value added 'ready to eat' seafood products represent 41% of fresh pre-packed products and this market sector is in growth.
- Hake and whiting have performed well, following recent consumer promotions.
- Fish is the third largest protein in terms of sales, and is viewed by consumers as the healthiest option.

Business Development and Innovation Programme and Objectives

The Business Development and Innovation (BDI) programme serves to maximise the potential of the Irish seafood sector through the delivery of commercially relevant services which drive seafood business growth, profitability and employment.

As part of the BIM Strategy 2010 – 2012, Delivering on the potential of Irish Seafood, BDI focus on four core objectives which are supported by a portfolio of actions.

1. Capture key sector issues through Seafood Category Management.
2. Develop sharper commercial focus with seafood processing and sales companies.
3. Add value through innovation and new product development through BIM's Seafood Development Centre (SDC).
4. Differentiate Irish Seafood in the market place through eco, quality, organic labelling and branding.

1. Capturing key sector issues through Seafood Category Management

Seafood Category Management provides an integrated perspective from production to market on key seafood categories (pelagic, whitefish, salmon and shellfish). During 2011, detailed category management plans were developed for pelagic, prawn, crab, whitefish and mussels.

Prawn - key issues have been identified including the need to develop a specific identity for Irish prawns so that consumers can differentiate Irish prawns and recognise the unique benefits of the Irish product. Further actions include the development of a category website for prawns and new product development work on the species.

Pelagic - the plan has a specific focus on value-adding of new species e.g. boarfish and albacore tuna, developing new retail mackerel products with a range of sauces and longer shelf-life smoked products. Seafood business programmes are addressing the next generation of managers in the pelagic sector.



Crab - The category plan for crab is being developed and projects to reduce mortality of live crab in transportation are being undertaken. A website is being developed to differentiate and promote crab to international traders. BDI co-ordinate production and market data for the Crustacean Marketing Group.

Mussels - BIM has initiated a Rope Grown Mussel Action Group (RMAG) to identify and deal with key sector issues; development of organic mussel markets, investigate MSC for mussels, new product development and route to market and industry structures.

Salmon - Key issues include increasing volumes through Offshore Aquaculture, organic market differentiation, salmon NPD and increasing processing efficiencies.

Whitefish - planning commenced in Nov 2011. Existing work in the white fish sector includes the effort to promote landings by foreign vessels into Ireland to enhance supply as well as the lean processing programmes with the sector.

The Seafood Category Management Scheme enabled BIM to develop and fund 14 common interest projects to deal with key category issues.

European Seafood Hub Project

The Irish seafood sector is fragmented and lacks scale in terms of processing structures and presence (1-3% market share) in key markets. Because of these competitive disadvantages, Irish companies generate lower returns and prices compared to international competitors.

To address these issues, BIM carried out a feasibility study with a view to establishing a joint venture seafood hub between Irish companies at Boulogne-Sur-Mer on the European mainland. The objective of the 'Hub' project is to enable the Irish Seafood Industry to improve efficiency, competitiveness and profitability by building economies of scale through consolidation (of individual company resources and activities) and using this improved scale to vertically integrate the Route to Market (RTM) enabling improved customer service.

The feasibility study indicates that the net profitability of participating companies could be improved from current levels of 1% to between 5-6% through improved scale and proximity to the retail and catering customers.

It is envisaged that the facility would start on a pilot scale initially, with a local sales presence and over time develop into fully commercialised centre marketing branded Irish seafood. The study will be presented to industry in January 2012, and will coincide with the launch of a complimentary supports package for companies wishing to partake in the project.

2. Develop sharper commercial focus with seafood processing and sales companies

Key Account Management (KAM)

BIM further developed the KAM system to more effectively serve industry partners. KAM means that seafood processing and sales companies have one main point of contact for BIM services. The goal is to make it easier for companies to deal with BIM and ensure services are delivered in a co-ordinated efficient manner.

Joint BIM/Enterprise Board Seafood Business Programmes

During 2011, BIM joined with the Regional County Enterprise Boards in Wexford, Galway and Donegal to offer a Seafood Business Programme to assist 28 seafood companies to develop their business plans, brands, product NPD and packaging.

Processing Investment Scheme

On behalf of the Department of Agriculture, Food and the Marine, BIM working with Enterprise Ireland and Udaras na Gaeltachta administered two calls under the Seafood Processing Business Investment Scheme during August 2011. While the tight deadlines provided some difficulties, the outcome was encouraging with 30 approved projects, a total investment of €7 million, grant-aid of €1.752 million and new sales and jobs of €38 million and 191 respectively projected to be achieved by 2014.

Reducing Processing Costs - Lean SeaPro and Green Seafood Programmes

The BIM Lean Start Programme, "SeaPro", was delivered to 6 Seafood companies due to the success of the 2010 pilot programme. The programme looks at increasing operational efficiencies and improving production capacity, leading to cost savings and thereby improving the companies' competitive position. The combined annualised cost savings to the end of 2011 for the participant companies is €600,000. Based on the success of the Lean Start programme, a Lean advanced programme was developed for those companies who intend on further developing their efficiencies.

The Green Seafood Business Programme aims to reduce the sectors overall environmental costs and to deliver an awareness programme to the seafood processing sector on the need for a cleaner, greener seafood image to sustain and assist in new markets. During 2011, 7 seafood companies were assisted with a reduction in both water usage and energy consumption. The companies are concluding the work tasks with efficiencies and cost saving proving effective in terms of water and energy management.

Processing Capability

Processing Services provide trouble shooting services, mentoring on quality, and processing know-how. Regional workshops served industry with training in food safety management (FETAC certified) and HACCP procedures. A number of key companies were assisted to achieve BRC status.

Retail & Foodservice Programme

This programme interfaces with retail and food service sectors with the primary goal of increasing seafood business in the domestic market.

A key component of the programme is the BIM Seafood Circle which is the umbrella for many of the section initiatives.

Working through the Seafood Circle network, the objective is to continue to develop the domestic market by improving the quality, handling and presentation of seafood in both the retail and food service sectors. During 2011, Seafood Circle membership increased to 193 members.

This year, workshops on cold chain management, labelling, branding and customer service were delivered to retail members. On-site mentoring assisted retailers achieve better standards with a subsequent uplift in sales.

BIM introduced Best in Category Awards to acknowledge excellence in the sectors.

Retail Selling Workshop

During the year, BIM provided a Multiple Retail Sales Development Programme to domestic seafood companies supported with specific mentoring and follow through with a retail specialist.

3. Add value through innovation and new product development through BIM's Seafood Development Centre (SDC)

BIM's Seafood Development Centre works to facilitate Irish seafood companies to add value to their products through innovation and new product development helping to ensure that their product offerings keep pace with changing consumer preferences.

The SDC supports Irish seafood companies by improving their capabilities in a number of key areas including, new product development, new packaging and leading edge processing technologies. The SDC assist in the creation of seafood company start-ups through the provision of supported incubation spaces and will provide a specialist seafood processing base for graduates being inducted into the sector.

During 2011, over 300 enterprises worked on development ideas through the centre. Over 20 new products were launched with SDC assistance. All products launched have succeeded on the market. Products on the market were assisted with developing new packaging and increasing shelf life. Work was undertaken in partnership with main retailers to develop market based innovation. Twenty innovation vouchers were redeemed and used by seafood companies to develop ideas. Incubation units in the facility maintained 100% occupancy during change over of occupants. The BIM Seafood Innovation award was presented to Keohane's Seafood for their innovative microwaveable seafood packaging, at the Blas na hEireann food awards.

Seafood Graduate Development Scheme - with the objective of supporting the development of the sector through the recruitment and deployment of specialised graduates with business development and food technology skills to work through the SDC on seafood company projects. In tandem with practical project work with seafood companies, graduates will be provided with formal training in seafood technology, business development and innovation (up to certificate or diploma level). During 2010/2011, four graduates took part in the scheme. These highly skilled graduates are filling the demand in industry for well trained and motivated seafood experts.

Seafood Value-adding Scheme – During 2011, BIM launched the Seafood Value-adding scheme to assist seafood processing companies with the cost of market research, product and packaging concept development, development facility hire, product testing and business planning to achieve higher and added value to seafood products. The scheme received 32 applications with a total grant aid of €170,000 towards an industry spend on added value and route to market concepts.

4. Differentiate Irish Seafood

Given the competitive and open global market, Irish seafood companies operate in – 65% of EU seafood comes from lower cost third countries, it is imperative Irish seafood "distances itself" from these competitors and differentiates our high quality, rich in provenance seafood.

BIM continued to operate two initiatives to differentiate Irish seafood in the international and domestic market place this year:

- Generic certification schemes: Eco, Organic, Responsible Fishing Stewardship schemes and BIM Quality Seafood Programme (QSP).
- Company branding capability programme: BIM assisted a number of seafood companies in developing brand concept, packaging and supporting communications during 2011; new whitefish company, organic mussels producer and crab processor. In addition, BIM also launched and utilised a 'Branding your Seafood Business' workbook, aimed at assisting seafood companies to develop a professional, market appropriate brand and visual identity.

Training

BIM provided 1,234 training places for seafood industry personnel at its training centres in Greencastle, Co. Donegal, Castletownbere, Co. Cork and on its mobile Coastal Training Units which visited 29 coastal locations in 2011. In addition, a number of workshops and seminars on a variety of topics were held around the coast.

Fisheries and Aquaculture Training

During the year, 32 fishermen completed training courses leading to Department of Transport, Tourism and Sport (DTTAS) Deck Officer (Fishing Vessel) Certificates of Competency in Greencastle and Castletownbere. Eighteen students studied for the DTTAS/FETAC Engineer Officer (Fishing Vessel) Class 3 and Class 2 Certificates of Competency and a further 40 completed the FETAC Marine Engineering Processes module designed specifically for inshore vessels. One hundred fishermen 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. Sixty-five Certificates were issued to those completing the Electronic Navigation Systems and Navigation Control courses. Twenty-eight DTTAS/FETAC Passenger Boat Proficiency Certificates were issued to fishermen seeking to diversify into marine tourism or aquaculture and to existing operators of aquaculture vessels transporting fish farm personnel. Twenty-six young men and women enrolled for training leading to the award of FETAC Foundation and Level 5 Certificates in Commercial Fishing and Aquaculture. With a view to acquiring net mending skills which have become scarcer in the industry in recent years, four individuals completed the FETAC Fishing Gear Maintenance and Repair module through Coastal Training Unit port courses. In addition, 139 fisheries and aquaculture personnel obtained their DTTAS Global Maritime Distress Safety System (GMDSS) Radio Communications certificates.

Seafood Safety Training

During 2011, 50 seafood industry personnel, including some fishermen whose vessels engage in onboard freezing of seafood, were mentored by BIM staff in seafood safety techniques. Forty-one of these subsequently proceeded to study for their FETAC Certificates in Seafood Hygiene Management and Risk-Based HACCP for Seafood Businesses at locations in Dublin, Clonakilty, Galway, Clogherhead and Donegal. The majority were already working in the seafood industry, though some had decided to embark on a new career path by starting their own seafood enterprises.

Safety Training

A nationwide sea safety promotion campaign resulted in a total of 309 BIM Basic Safety Training cards being issued in 2011. BIM updated its Safety Statements for Irish Fishing Vessels CD-ROM to bring it into line with new legal requirements. This unique resource assists skipper/ owners to draft a Safety Policy, Safety Statement and Risk Assessment for fishing vessels carrying four crewmembers or more, the majority of which are greater than 15 metres in length. The Health & Safety Authority sought BIM's assistance in drafting a simplified Risk Assessment document with Guidance Notes for fishing vessels less than 15 metres in length operating with three or less crewmembers in order to improve the occupational safety of fishing vessel crew. Consultation took place with industry in 2011 and dissemination of the final document to the inshore fleet will be supported by four very experienced BIM coastal staff newly qualified in Occupational Health and Safety.

Workshops Seminars and Career Events

During 2011, a total of 100 individuals took part in BIM workshops and seminars on safety at sea, seafood processing and shellfish aquaculture topics. BIM staff also participated in seven regional careers events and four festivals in fishing ports around the coast to promote careers in the seafood industry to school guidance counsellors and students alike.



Providing a Unique Training and Upskilling Service to Industry

Training (continued)

	Student Numbers
Department of Transport Certificates	
DoT Deck Officer (Fishing Vessel) Skipper Full	7
DoT Deck Officer (Fishing Vessel) Second Hand Full	21
DoT Deck Officer (Fishing Vessel) Second Hand Limited	4
DoT / FETAC Engineer Officer (Fishing Vessel) Class 3	16
DoT / FETAC Engineer Officer (Fishing Vessel) Class 2	2
DoT / FETAC Passenger Boat Proficiency	28
Navigation Control Course (Fishing)	25
Electronic Navigation Systems (Fishing)	40
Sub-total	143
Safety at Sea	
Mandatory 3-day Basic Safety Training	309
Personal Survival Techniques	175
Elementary First Aid	138
Fire Prevention & Safety Awareness	0
Marine Fire Fighting	63
Advanced Marine Fire Fighting	37
Medical First Aid Aboard Ship	54
Manual Handling and Slings & Crane Arm Operation	42
Occupational Health & Safety	12
Sub-total	830
Radio Communications	
GMDSS Short Range Certificate 1	42
GMDSS Short Range Certificate 2	2
GMDSS Short Range Certificate 1 & 2	34
GMDSS Restricted Operators Certificate	11
GMDSS Long Range Certificate	11
GMDSS General Operators Certificate	39
Sub-total	139
FETAC/HETAC Certificates and Skills Training	
FETAC Foundation Course in Fisheries Level 3	16
FETAC Certificates in Fisheries and Aquaculture Level 5	10
FETAC Work Boat Handling	0
FETAC Navigation & Stability	7
FETAC Seaweed Ongrowing	0
FETAC Marine Engineering Processes	40
FETAC Seafood Hygiene Management	7
FETAC Risk-Based HACCP for Seafood Businesses	34
FETAC Fishing Gear Maintenance and Repair	4
HETAC Certificate in Health & Safety	4
Sub-total	122
Total Training Provision	1,234
Workshops & Seminars	
Personal Flotation Devices, Seafood Safety and Aquaculture Workshops	100

Corporate Governance

Board Meetings

Board meetings have been held throughout 2011 in locations around the coast. Regional meetings allow for greater interaction between the board and the coastal seafood community, which is a key priority for BIM in all its operational and developmental activities.

Annual Report and Accounts 2010

The Annual Report and Accounts for 2010 was signed by the Board on 18th June 2011 and by the Comptroller and Auditor General on 24th June 2011. Annual Reports are available in Irish and English from 2012 onwards in soft copy only in order to save on printing costs.

Information Systems and Strategy

BIM continued with its enhancement and upgrading of its IT environment throughout 2011, in support of savings, efficiencies and security through automation. Significant support from our parent department, (Department of Agriculture, Food and the Marine) enabled BIM to deliver a stable and reliable IT service throughout the organisation in 2011. Detailed audits of the IT function took place in 2011, as part of the ongoing Corporate Governance process.

Staff Training

BIM provided 95 course places in 2011. Two staff members completed a degree course, while three staff members completed a Diploma. Nine certificate courses were attended by 22 people who then received a certificate. A further 45 attended upskilling training 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.

Safety and Health at Work

BIM is committed to implementing the provisions of the Safety, Health and Welfare at Work Act 2005. A written policy and safety statement is in place together with activity specific Standard Operation Procedures indicating the appropriate measures necessary to protect the occupational

safety and health of all employees and visitors in BIM premises. Safety and health management and procedures are reviewed and updated on a continual basis.

Overview of Energy

In 2011, BIM consumed 3,054 MWh of energy

- 2,154 MWh of electricity
- 900 MWh of fossil fuels

Electricity is mainly purchased from suppliers who use renewable fuels for some of their power. Of the energy consumed, 69% of the electricity used is in the course of ice production and storage, with the balance used in premises (offices and training colleges). 90% of the oil is used for heating of premises (offices and training colleges), with the balance used for two vessels operated by BIM, and for generation of electricity in two mobile training units. Consumption for road transport is not quantifiable and has not been included. General consumption of electricity in ice production in 2011 was down on the previous year due to the closing down of two ice plants. Electricity consumption will continue to reduce over the next two years as BIM winds down ice production. The consumption of fossil fuel has increased almost 15% on the previous year and this is largely due to the longer and colder winter period.

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.

BIM complies with our obligations under the Freedom of Information Acts and in 2011, a total of five enquiries were dealt with.

Comptroller and Auditor General Report

FOR PRESENTATION TO THE HOUSES OF THE OIREACHTAS

An Bord Iascaigh Mhara

I have audited the financial statements of An Bord Iascaigh Mhara for the year ended 31 December 2011 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 reporting framework that has been applied in their preparation is applicable law and 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 report on them in accordance with applicable law.

My audit is conducted by reference to the special considerations which attach to State Bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of Audit of the Financial Statements

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

- whether the accounting policies are appropriate to 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 audit.

In addition, I read all the financial and non-financial information in the 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 2011 and of its income and expenditure for the year then ended.

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

Matters on which I report by exception

I report by exception if

- I have not received all the information and explanations I required for my audit, or
- my audit noted any material instance where moneys have 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 for the year for which the financial statements are prepared is not consistent with the 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.



Andrew Harkness

For and on behalf of the Comptroller and Auditor General

29 June 2012

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.



Rose McHugh
Chairman



Tomás Kavanagh
Board Member

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 2011, 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 for 2009-2012 was approved by the Board in December 2009.
- 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.

We confirm that the Board conducted a review of the effectiveness of the system of internal financial controls for the year ended 31 December 2011.



Rose McHugh
Chairman



Tomás Kavanagh
Board Member

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 14.

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
Premises: - Navigation Stations - Original	2%
- Navigation Stations - Additions	10%
- Other Premises	10%

Plant and Machinery

- Training Equipment ESF funded	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 moneys available to it including moneys 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 THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 €	2010 €
Income			
Oireachtas Grants	1	18,591,986	18,793,643
Net Deferred Funding for Pensions	19 (c)	2,097,821	2,557,367
Net Transfer from / (to) Capital Reserve	2	763,411	440,451
		21,453,218	21,791,461
 E.U. Grants	3	185,759	208,862
Turnover Ice Plants	4	692,323	717,256
Other Income	5	682,842	963,163
		23,014,142	23,680,742
 Expenditure			
Industry Capital Development	6	4,169,110	3,911,287
Industry Current Development	7(a)	8,551,972	9,010,522
Industry Current Administration	7(b)	3,560,790	3,871,828
Depreciation Charged During the Year	7(c)	1,479,761	1,463,464
Pension Costs	19 (a)	4,081,321	4,333,842
Other Expenditure	8	130,000	60,621
Expenditure on Ice Plants	4	843,563	908,033
		22,816,517	23,559,597
 Surplus / (Deficit) for Year		197,625	121,145
 INCOME AND EXPENDITURE ACCOUNT			
Balance at 1 January		498,362	377,217
Surplus / (Deficit) for the year		197,625	121,145
 Balance at 31 December		695,987	498,362

All income and expenditure for the year ended 31 December 2011 relates to continuing activities at the balance sheet date.

(Accounting Policies and Notes 1 to 21 form part of these Financial Statements.)

Rose McHugh
Chairman

Tomás Kavanagh
Board Member

Jason Whooley
Chief Executive

Statement of Total Recognised Gains & Losses

	Notes	2011 €	2010 €
(Deficit) / Surplus for the year		197,625	121,145
Actuarial Gain / (Loss) on Pension Liabilities			
(Losses) on scheme liabilities	19 (d)	3,100,000	4,058,000
Changes in assumptions underlying the present value of pension scheme liabilities		-	-
Adjustment to Deferred Pension Funding		(3,100,000)	(4,058,000)
Total Recognised Gains & (Losses) for the Year		197,625	121,145

All income and expenditure for the year ended 31 December 2011 relate to continuing activities at the balance sheet date.

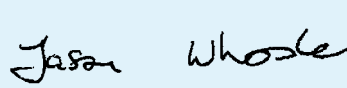
(Accounting Policies and Notes 1 to 21 form part of these Financial Statements.)



Rose McHugh
Chairman



Tomás Kavanagh
Board Member



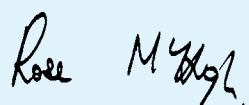
Jason Whooley
Chief Executive

Balance Sheet

AS AT 31 DECEMBER 2011

	Notes	2011 €	2010 €
ASSETS			
Fixed Assets			
Tangible	9	1,805,811	2,569,222
Financial - Term Loans	10	-	6,666
		1,805,811	2,575,888
Current Assets			
Debtors	11	213,891	450,781
Stocks		8,348	14,508
Cash at Bank and in Hand		1,661,453	1,392,735
		1,883,692	1,858,024
Less Current Liabilities			
Creditors and Accrued Charges	12	(1,187,705)	(1,366,328)
Total Assets less Current Liabilities before Pension		2,501,798	3,067,584
Deferred Pension Funding	19 (c)	54,000,000	55,000,000
Pension Liabilities	19 (b)	(54,000,000)	(55,000,000)
Total Assets less Current Liabilities		2,501,798	3,067,584
Financed By			
Capital Reserves	2	1,805,811	2,569,222
Income and Expenditure Account		695,987	498,362
		2,501,798	3,067,584

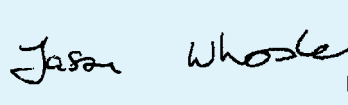
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Rose McHugh
Chairman



Tomás Kavanagh
Board Member



Jason Whooley
Chief Executive

Cash Flow Statement

FOR YEAR ENDED 31 DECEMBER 2011

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

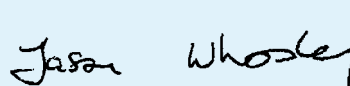
	Notes	2011	2011	2010	2010
		€	€	€	€
Surplus / (Deficit) per Income and Expenditure Account			197,625		121,145
Bank Interest			(4,343)		(4,545)
Net Transfer to Capital Reserve			(763,411)		(440,451)
Depreciation charged to Income & Expenditure			1,479,760		1,463,464
Profit from sale of Fixed Assets			(7,313)		(70,000)
(Increase) / Decrease in Stocks			6,160		(6,448)
Decrease / (Increase) in Debtors:					
- Loan Debtors		6,666		-	
- Debtors Provision		-		-	
- Other Debtors		243,556	250,222	(79,556)	(79,556)
Increase / (Decrease) in Creditors			(178,623)		(525,931)
Net Cash Inflow / (Outflow) from Operating / Development Activities			980,077		457,678



Rose McHugh
Chairman



Tomás Kavanagh
Board Member



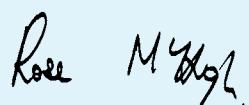
Jason Whooley
Chief Executive

Cash Flow Statement

FOR YEAR ENDED 31 DECEMBER 2011

	Notes	2011	2011	2010	2010
		€	€	€	€
NET CASH INFLOW / (OUTFLOW) FROM OPERATING / DEVELOPMENT ACTIVITIES			980,077		457,678
CAPITAL EXPENDITURE					
Payments to acquire fixed assets		(716,349)		(1,025,513)	
Receipt from sale of assets		7,313		72,500	
RETURN ON INVESTMENTS AND SERVICING OF FINANCE					
Interest Charged on Boat Loans		(6,666)		-	
Bank Interest Received		4,343		4,545	
NET CASH (OUTFLOW) FROM INVESTING ACTIVITIES			(711,359)		(948,468)
NET CASH (OUTFLOW) / INFLOW BEFORE FINANCING			268,718		(490,790)
FINANCING					
Exchequer advances received		-		-	
Exchequer advances paid		-		-	
NET CASH (OUTFLOW) FROM FINANCING			-		-
INCREASE / (DECREASE) IN CASH			268,718		(490,790)
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS					
Increase / (Decrease) in cash for year			268,718		(490,790)
Net Funds at 1st January			1,392,735		1,883,525
NET FUNDS AT 31ST DECEMBER			1,661,453		1,392,735

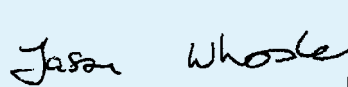
(Accounting Policies and Notes 1 to 21 form part of these Financial Statements.)



Rose McHugh
Chairman



Tomás Kavanagh
Board Member



Jason Whooley
Chief Executive

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2011

1. Oireachtas Grants:	2011	2010
	€	€
Current Development	13,240,000	13,001,000
Capital Development	3,498,000	4,424,000
Salmon Hardship Scheme	-	289,928
Aquaculture Scheme NDP	1,853,986	1,078,715
	18,591,986	18,793,643

2. Capital Reserves	2011	2011	2010	2010
	€	€	€	€
Balance at 1 January		2,569,222		3,009,673
Transfer (to) / from Income & Expenditure Account;				
Amortised in year	(1,479,760)		(1,463,464)	
Funding used to purchase Fixed Assets	716,349		1,025,513	
Funding used to repay Exchequer Advances	-		-	
	(763,411)		(437,951)	
Released on disposals of assets	-		(2,500)	
Net Transfer to / (from) Income & Expenditure Account;		(763,411)		(440,451)
Balance at 31 December		1,805,811		2,569,222

3. E.U. Grants	2011	2010
	€	€
Grants Received:		
E.U. Viable Hatchery Project	142,366	149,244
E.U. Necessity Project	43,393	-
E.U. EP Cetacean Study	-	48,190
E.U. Degree Project	-	9,508
E.U. Overcapacity	-	1,920
	185,759	208,862

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

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2011

4. Ice Supply Operating results were as follows:	2011	2010
	€	€
Turnover	692,323	717,256
Less: Wages	(408,744)	(416,339)
Operating Costs	(340,160)	(386,016)
Administration Costs	(94,659)	(105,678)
Interest Charges	-	-
Total Expenditure on Ice Plants	(843,563)	(908,033)
Surplus / (Deficit) on Operations	(151,240)	(190,777)

Note: The Board has decided to exit ice making operations and the process is expected to be substantially completed in 2012. No provision for wind up costs was made as they have not been determined at this stage.

5. Other Income Comprises:	2011	2010
	€	€
Bank Interest	4,343	4,545
Admin Income / Rent Receivable	299,973	303,374
Fisheries Income	65,581	332,346
Business Development & Innovation Income	118,862	47,200
Training Income	186,770	205,698
Profit from Sale of Assets	7,313	70,000
	682,842	963,163

6. Industry Capital Development – Including grants	2011	2010
	€	€
Sea Fisheries	1,122,431	1,581,159
Sea Fisheries Decommissioning	-	6,527
Salmon Hardship Scheme	-	289,928
Aquaculture	2,403,949	1,727,780
Business Development & Innovation Programme	642,730	305,893
	4,169,110	3,911,287

7. Industry Current	2011	2010
	€	€
(a) Development		
Sea Fisheries	2,463,735	2,748,476
Aquaculture	2,173,811	2,010,201
Marine Services	1,680,810	2,011,320
Business, Development & Innovation	1,675,334	1,560,545
Information and Planning	558,282	679,980
	8,551,972	9,010,522

Note: Administration costs for salaries, travel and sundries of staff directly engaged in development activities are included in the above headings.

(b) Administration		
Staff Salaries	1,304,678	1,371,193
Travel Administrative Staff	63,687	64,623
Board Members' fees and travel expenses	55,952	65,127
Rent, Rates and Repairs	1,184,246	1,381,583
Telephone, Postage and Stationery	217,104	222,772
Data Processing	170,027	185,026
Power, Light and Cleaning	86,900	73,810
Legal, Professional and Consultants' Fees	127,546	136,491
Audit Fee	25,000	28,000
Annual Report	974	14,554
Insurance	138,089	137,546
Staff Development and Training Costs	85,439	67,654
Sundries, General Expenses and Trade Subscriptions	101,148	123,449
	3,560,790	3,871,828
(c) Depreciation		
Depreciation during the year	1,479,761	1,463,464
Total	13,592,523	14,345,814

8. Other Expenditure	2011	2010
	€	€
Provision for Doubtful Debts	130,000	-
Sea Angling Safety Grants	-	60,621
	130,000	60,621

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2011

9.	Fixed Assets – Tangible	Total	Land and Premises	Plant and Machinery	Work in Progress	Motor Vehicles	Gear and Equipment
		€	€	€	€	€	€
	Cost						
	Balance at 1 January	51,922,656	9,526,500	13,056,424	314,606	-	29,025,126
	Additions	716,349	52,183	29,429	-	121,485	513,252
	Transfers	-	(21,546)	172,110	(314,606)	268,411	(104,369)
	Disposals	(12,819)	-	-	-	-	(12,819)
	Balance at 31 December	52,626,186	9,557,137	13,257,963	-	389,896	29,421,190
	Depreciation						
	Balance at 1 January	49,353,434	8,763,775	12,438,221	-	-	28,151,438
	Charge for year	1,479,760	264,955	346,435	-	63,454	804,916
	Transfers	-	(5,240)	(30,098)	-	207,078	(171,740)
	Disposals for year	(12,819)	-	-	-	-	(12,819)
	Balance at 31 December	50,820,375	9,023,490	12,754,558	-	270,532	28,771,795
	Net Book Values						
	At 31 December, 2011	1,805,811	533,647	503,405	-	119,364	649,395
	At 31 December, 2010	2,569,222	762,725	618,203	314,606	-	873,688
10.	Fixed Assets – Financial					2011	2010
						€	€
	Loans to Fishermen						
	Balance at 1 January					6,666	6,666
	Principal Due for Payment					(6,666)	-
	Balance at 31 December					-	6,666
	Less: Provision for Doubtful Debts					-	-
						-	6,666

11. Debtors Comprise:	2011	2010
	€	€
Loan Debtors	892,269	885,603
Other Debts	463,891	577,447
	1,356,160	1,463,050
Less : Provision for Doubtful Debts	(1,142,269)	(1,012,269)
	213,891	450,781

12. Creditors Comprise:	2011	2010
	€	€
Deferred Income	93,530	93,530
Trade Creditors and Accruals	1,094,175	1,272,798
	1,187,705	1,366,328

13. Leasing

(a) Operating Leases

Lease charges payable in 2011 are estimated at €850,285 and comprise the rentals of premises occupied by the Board. These rentals are on foot of leases which are due to expire as follows:

	€
2012	123,268
2013-2016	9,779
2016 and after	717,238
	850,285

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; Dunlaoghaire, 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 2011

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2011

14. Contingent Liabilities and Commitments

There were contingent liabilities and commitments at 31 December, 2011 arising from:

- (a) Guarantees to Financial Institutions in respect of loans amounting to € 150,788.72. 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 2011.
- (b) Balances outstanding in respect of financial facilities approved but not taken up at 31 December were as follows:

	€
Aquaculture	200,000
Fisheries	19,335
Fisheries Decommissioning	-
Salmon Hardship Grants	-
Fleet Supporting Measures	-

- (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.

15. Public Service Reform

In November 2011 the Government announced its plans for reforming the Irish public service in the document Public Service Reform. This reform provided for certain agencies to be critically reviewed by June 2012. In the context of BIM, the purpose of the review is to assess if the BIM functions should be transferred to the Department of Agriculture, Food and the Marine. This reform will have no expected impact on the value of assets and liabilities in the Balance Sheet of BIM and it is appropriate that the Financial Statements are prepared on a going concern basis.

16. 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.

	2011	2010
The following investments were held at 31 December 2011	€	€
Kush Seafarms Ltd.	19,046	19,046
Fastnet Mussels Ltd.	19,046	19,046
	<hr/> 38,092	<hr/> 38,092

17. 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).

Pensioners are pension payments to retired BIM staff (See Note 19).

	Staff Numbers at 31 Dec 2011	2011 €	Staff Numbers at 31 Dec 2010	2010 €
Division				
Business Development & Innovation Salaries	19	1,122,697	16	944,131
Marine Services Salaries	17	1,252,455	22	1,482,047
Fisheries Development Salaries	28	1,939,477	32	2,030,779
Aquaculture Development Salaries	24	1,558,922	23	1,486,832
Administration Salaries	19	1,304,678	19	1,371,193
Information and Planning Salaries	6	359,995	6	374,131
Other				
Ice Plant Operators	10	408,744	10	416,339
Pensioners	101	1,774,395	99	1,759,833
Lump Sum Payments		627,784		482,800
	224	10,349,147	227	10,348,085

€471,721 of pension levy has been deducted from staff and paid over to the Department of Agriculture, Food and the Marine. Following an EU ruling in 2008 all contract staff who qualified for a contract of indefinite duration became a permanent member of staff. These staff are included in our authorised numbers as agreed with Department of Agriculture, Food and the Marine.

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2011

18. Directors' and CEO Salary

		Fees	Travel Expenses	Board Meetings Attendance
		€	€	
Ms. Rose Mc Hugh (Term 13 June 2009 to 12 June 2012)	Chairperson	11,970	2,629	8
Mr. Enda Bonner (Term 13 June 2010 to 12 June 2013)	Director	7,695	3,558	8
Mr. Tomas Kavanagh (Term 13 June 2010 to 12 June 2013)	Director	7,695	2,663	8
Mr. Páidí O'Shea (Term 4 November 2010 to 3 November 2013)	Director	7,695	2,197	6
Mr. Sean O'Donoghue (2 March 2011 to 1 March 2014)	Director	6,332	3,519	6
Mr. Michael Dempsey (Term 21 February 2008 to 20 February 2011)	Director	Nil	Nil	1

The Board held 8 full meetings in 2011 and Board Members attended other meetings on behalf of BIM.

	Salary
	€
CEO	129,512

The CEO contributes to Bord Iascaigh Mhara defined benefit superannuation coordinated scheme for staff. In addition Benefit in Kind of €702 was also paid in respect of a company car for which sanction has been requested from both the Department of Agriculture, Food and the Marine and the Department of Public Expenditure and Reform.

19 Pension Costs

(a) Analysis of total pension costs charged to Expenditure

	2011	2010
	€	€
Current service cost	1,500,000	1,700,000
Interest on Pension Scheme Liabilities	3,000,000	3,100,000
Employee Contributions	(418,679)	(466,158)
	4,081,321	4,333,842

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

	2011	2010
	(€'000)	(€'000)
Net Pension Liability at 1 January	55,000	56,500
Current Service Cost	1,500	1,700
Interest Costs	3,000	3,100
Actuarial loss / (gain)	(3,100)	(4,058)
Pensions paid in the year	(2,400)	(2,242)
Net Pension Liability at 31 December	54,000	55,000

19 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

	2011	2010
	€	€
Funding recoverable in respect of current year pension costs	4,500,000	4,800,000
State Grant applied to pay pensioners	(2,402,179)	(2,242,633)
	2,097,821	2,557,367

The deferred funding asset for pensions as at 31 December 2011 amounted to €54m (2010: €55m).

(d) History of experience gains and losses

	2011	2010	2009	2008
	€'000	€'000	€'000	€'000
Defined benefit obligations	54,000	55,000	56,500	51,200
Experience gains / (losses) on scheme liabilities amount	(3,100)	(4,058)	(4,200)	(732)
Percentage of the present value of scheme liabilities	6%	7%	7%	1%

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2011

19 Pension Costs (continued)

(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, retired and deceased staff of BIM as at 31 December 2011. This valuation dated 7 February 2012 was carried out by a qualified independent actuary for the purposes of the accounting standard, *Financial Reporting Standard No. 17 - Retirement Benefits* (FRS 17).

The financial assumptions used to calculate scheme liabilities for the purpose of FRS 17 were as follows:

Assumption	2011	2010	2009
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%

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 2011.

Year of attaining age 65	2011
Life Expectancy - male	87
Life Expectancy - female	90

20 Board Members' Interests

The Board adopted procedures in accordance with guidelines issued by the Department of Finance in relation to the disclosure of interests by Board Members and these procedures have been adhered to in the year. There were no transactions in the year in relation to the Board's activities in which the Board Members had any beneficial interest.

21 Approval of the Financial Statements

The Financial Statements were approved by the Board on the 9 March 2012.

Fleet Grants Paid 2011

First Name	Surname	Vessel	Eligible Cost	EU Grant Paid	BIM Grant Paid	Total Grant Paid	Total Project Cost
SPECIAL ASSISTANCE FOR YOUNG FISHERMEN							
CORK							
AIDAN	O'CALLAGHAN	MONICA 11	€333,333.00	€0.00	€50,000.00	50,000.00	€670,000.00
DUBLIN							
RICHARD	BRANAGAN	NAUSICAA	€333,333.33	€0.00	€50,000.00	50,000.00	€891,294.00
		TOTAL 2	€666,666.33	€0.00	€100,000.00	€100,000.00	€1,561,294.00
FLEET SAFETY SCHEME							
CORK							
ERIC	MURPHY	EILEAN CROINE	€35,877.00	€0.00	€14,351.00	€14,351.00	€35,877.00
WILLIAM H	DEASY	SCEPTRE	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
O'CALLAGHAN FISHING LTD		MONICA 11	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
MICHAEL, EAMONN, JOHN & MICHAEL JNR.	ORPEN	GUIDING STAR II	€27,000.00	€0.00	€10,800.00	€10,800.00	€27,000.00
SEAN AND JOSEPH	O'SULLIVAN	CISEMAIR	€22,410.00	€0.00	€8,964.00	€8,964.00	€22,410.00
WALSH BROTHERS FISHING LTD		RICHARD MARY	€18,296.00	€0.00	€7,318.00	€7,318.00	€18,296.00
DENIS	MCCARTHY	ELLIE HANNAH	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
KEVIN AND MICHAEL	O'CALLAGHAN	L.S.D.	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
JOHN D	SULLIVAN	EVA DAWN	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
VINCENT	O'REGAN	JAM-MAR	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
DECLAN JNR & DECLAN SNR	POWER	STARONIA 11	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
PAUL	POWER	FISHING SIXTEEN	€6,050.00	€0.00	€2,420.00	€2,420.00	€6,050.00
JOHN D	SULLIVAN	RONAN ROSS	€5,605.00	€0.00	€2,242.00	€2,242.00	€5,605.00
MARK	HURLEY	BOY ROBBIE	€5,183.00	€0.00	€2,073.00	€2,073.00	€5,183.00
DONAL, BRENDAN, & LIAM	O'DRISCOLL	CARMONA	€4,862.00	€0.00	€1,945.00	€1,945.00	€4,862.00
JAMES HURLEY FISHERIES LTD		MEN-SCOEDDEC	€4,490.00	€0.00	€1,796.00	€1,796.00	€4,490.00
SHELLFISH DE LA MER LTD	SHELLFISH DE LA MER LTD	FAIR MAIDEN	€3,250.00	€0.00	€1,300.00	€1,300.00	€3,250.00
DANIEL C	HEALY	LAURA ANNE	€2,952.00	€0.00	€1,180.00	€1,180.00	€2,952.00
BRENDAN	O'NEILL & DENIS O'REGAN	THE MORNING LARK	€2,900.00	€0.00	€1,160.00	€1,160.00	€2,900.00
FINBARR	O'DONOVAN	BAND OF HOPE	€1,329.00	€0.00	€532.00	€532.00	€1,329.00
MICHAEL	MEADE	BUDDY M	€472.00	€0.00	€189.00	€189.00	€472.00
SHELLFISH DE LA MER LTD		SERENITY	€425.00	€0.00	€170.00	€170.00	€425.00
RICHARD	MURPHY	THE THREE BROTHERS	€425.00	€0.00	€170.00	€170.00	€425.00
DONEGAL							
GERARD	GILL	PAUL STEPHEN	€18,750.00	€0.00	€7,500.00	€7,500.00	€18,750.00
TULLY SHELLFISH LTD		MARIA	€17,875.00	€0.00	€7,150.00	€7,150.00	€17,875.00
LARRY	DOLAN	ATLANTIC PEARL	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
MARTIN, ARTHUR AND ALAN	QUINN	MARIE ROSSETTI	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
ADRIAN	McCLENAGHAN	RISING SUN	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00

Fleet Grants Paid 2011

First Name	Surname	Vessel	Eligible Cost	EU Grant Paid	BIM Grant Paid	Total Grant Paid	Total Project Cost
JOHN EDWARD	HARKIN	NAOMH CRONE	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
JOHN	REILLY	BEAU NYDLE	€4,754.00	€0.00	€1,902.00	€1,902.00	€4,754.00
JAMES DENIS	SWEENEY	CHARA MAITH	€2,474.00	€0.00	€990.00	€990.00	€2,474.00
FOYLE WARRIOR LIMITED		FOYLE WARRIOR	€2,125.00	€0.00	€850.00	€850.00	€2,125.00
JOE	LYNCH	AMY	€1,892.00	€0.00	€757.00	€757.00	€1,892.00
ISLAND TRAWLERS LIMITED		MARK AMAY 11	€1,835.00	€0.00	€734.00	€734.00	€1,835.00
SEAMUS	McHUGH	MARY ANN	€811.00	€0.00	€324.00	€324.00	€811.00
JOHN	MENARY	SILVER STAR	€440.00	€0.00	€176.00	€176.00	€440.00
SEAMUS	McHUGH	MARY ANN	€300.00	€0.00	€120.00	€120.00	€300.00
GARY	WARD	ST COLMCILLE	€220.00	€0.00	€88.00	€88.00	€220.00
DUBLIN							
WILLIAM	PRICE	MIANDA	€36,885.00	€0.00	€14,754.00	€14,754.00	€36,885.00
WILLIAM	PRICE AND VAL WARD	RENAISSANCE	€18,750.00	€0.00	€7,500.00	€7,500.00	€18,750.00
GALWAY							
MICHAEL	FAHERTY	STAR OF HOPE	€35,700.00	€0.00	€14,280.00	€14,280.00	€35,700.00
STEPHEN	JOYCE	OILEAN AN OIR	€32,200.00	€0.00	€12,880.00	€12,880.00	€32,200.00
JOHN	McNAMARA	MORNING TIDE	€7,425.00	€0.00	€2,970.00	€2,970.00	€7,425.00
STEVEN	CONNELLY & BARTLEY HERNON	MARIA MAGDALENA 111	€5,810.00	€0.00	€2,324.00	€2,324.00	€5,810.00
STEPHEN	JOYCE	OILEAN AN OIR	€5,300.00	€0.00	€2,120.00	€2,120.00	€5,300.00
PETER A.	LACEY	NEW DAWN	€4,418.00	€0.00	€1,767.00	€1,767.00	€4,418.00
ENDA	MULLEN	DEFIANCE	€3,000.00	€0.00	€1,200.00	€1,200.00	€3,000.00
SEAN	FLAHERTY	GLOR NA DTONN	€2,381.00	€0.00	€952.00	€952.00	€2,381.00
MARK	MULKERRIN	CRUAGH PADRAIC	€2,054.00	€0.00	€822.00	€822.00	€2,054.00
TOMAS	SEOIGHE	NAOMH COLMCILLE 11	€453.00	€0.00	€181.00	€181.00	€453.00
KERRY							
LIAM	O'SULLIVAN	FLEETWOOD LADY	€17,059.00	€0.00	€6,824.00	€6,824.00	€17,059.00
PADRAIG	O'SULLIVAN	IRISH ROVER	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
LIAM	O'SULLIVAN	FLEETWOOD LADY	€2,538.00	€0.00	€1,015.00	€1,015.00	€2,538.00
JOHN	MORIARTY	MADELEINE EMILE	€1,384.00	€0.00	€554.00	€554.00	€1,384.00
RICHARD	SHEEHY	RON NA MARA	€637.00	€0.00	€255.00	€255.00	€637.00
MAURICE	SHEEHY	THE CUILEANN	€420.00	€0.00	€168.00	€168.00	€420.00
LOUTH							
ANDREW	MARKEY	ARGO K	€37,311.00	€0.00	€14,924.00	€14,924.00	€37,311.00
JIM	CONNOLLY	SUPREME II	€1,772.00	€0.00	€709.00	€709.00	€1,772.00
GERARD	BREEN	CU NA MARA	€1,229.00	€0.00	€491.00	€491.00	€1,229.00

First Name	Surname	Vessel	Eligible Cost	EU Grant Paid	BIM Grant Paid	Total Grant Paid	Total Project Cost
MAYO							
PATRICK CADEN	O'DONNELL	OCEAN QUEST	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
RACHEL	O'DONNELL	NEW DAWN	€7,440.00	€0.00	€2,976.00	€2,976.00	€7,440.00
EAMONN	DIXON	PADRE PIO	€4,070.00	€0.00	€1,628.00	€1,628.00	€4,070.00
JOE	WALKER	BEAL CHOINNIGH	€2,121.00	€0.00	€848.00	€848.00	€2,121.00
AIDAN	McGRATH	LORETTA	€1,261.00	€0.00	€505.00	€505.00	€1,261.00
PADRAIC	SHEERAN	ARRANMORE	€1,221.00	€0.00	€488.00	€488.00	€1,221.00
STEPHEN	MCHALE	EILEENS PRIDE	€1,100.00	€0.00	€440.00	€440.00	€1,100.00
SLIGO							
JOHN	WATERS	GIRL KATE	€330.00	€0.00	€132.00	€132.00	€330.00
WICKLOW							
LIAM JNR AND ALBERT	PLUNKETT	GLENRINNES	€1,169.00	€0.00	€468.00	€468.00	€1,169.00
WEXFORD							
JAMES	O'FLAHERTY & PARTNERS	WILLIE	€8,816.00	€0.00	€3,526.00	€3,526.00	€8,816.00
MICHELLE	SCALLAN	MARITA	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
G & A MELLIFONT LTD		WAYFINDER	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
JAMES	O'FLAHERTY & PARTNERS	BOY JOHN	€5,760.00	€0.00	€2,304.00	€2,304.00	€5,760.00
JAMES	O'FLAHERTY & PARTNERS	MAARTEN LUTHER	€5,562.00	€0.00	€2,225.00	€2,225.00	€5,562.00
JAMES	O'FLAHERTY & PARTNERS	HORNSRIFF	€4,913.00	€0.00	€1,965.00	€1,965.00	€4,913.00
JAMES	O'FLAHERTY & PARTNERS	THE BOY CONNOR	€4,172.00	€0.00	€1,669.00	€1,669.00	€4,172.00
ROBERT	CHAPMAN	EILIDH C	€4,072.00	€0.00	€1,629.00	€1,629.00	€4,072.00
EUGENE & JOHN	KEHOE	JOHNNY K	€2,940.00	€0.00	€1,176.00	€1,176.00	€2,940.00
PATRICK	WALLACE	UISCE BEATHA	€2,362.00	€0.00	€945.00	€945.00	€2,362.00
PETER	BARRY	FIN-RON	€1,498.00	€0.00	€599.00	€599.00	€1,498.00
JAMES	O'FLAHERTY AND PARTNERS	MARY J	€1,016.00	€0.00	€406.00	€406.00	€1,016.00
PHILIP & MARIE	SINNOTT	DEREK LEAH	€735.00	€0.00	€294.00	€294.00	€735.00
SEAN	FURLONG	BRISEANURA	€671.00	€0.00	€268.00	€268.00	€671.00
JAMES FERGUS	WICKHAM	SOUTH BAY	€599.00	€0.00	€240.00	€240.00	€599.00
JAMES	O'FLAHERTY & PARTNERS	SALTEES QUEST	€584.00	€0.00	€234.00	€234.00	€584.00
WATERFORD							
SIMON	MCCARTHY	MYSTICAL ROSE II	€18,750.00	€0.00	€7,500.00	€7,500.00	€18,750.00
COLIN	DWAN	MAID MAGEE	€1,344.00	€0.00	€538.00	€538.00	€1,344.00
JAMES (JNR)	ROCHE	AN BAIDIN	€1,247.00	€0.00	€499.00	€499.00	€1,247.00
		TOTAL 87	€645,981.00	€0.00	€258,393.00	€258,393.00	€645,981.00

Fleet Grants Paid 2011

First Name	Surname	Vessel	Eligible Cost	EU Grant Paid	BIM Grant Paid	Total Grant Paid	Total Project Cost
SEAFOOD ENVIRONMENTAL MANAGEMENT & CERTIFICATION GRANT AID SCHEME							
PART B ONBOARD QUALITY IMPROVEMENTS							
CORK							
SEAN AND AGNES	O'DRISCOLL	CLODAGH O	€37,500.00	€0.00	€15,000.00	€15,000.00	€37,500.00
MICHAEL, EAMONN, JOHN & MICHAEL JNR.	ORPEN	GUIDING STAR II	€37,500.00	€0.00	€15,000.00	€15,000.00	€37,500.00
ANTHONY	SHEEHY	TEA ROSE	€37,500.00	€0.00	€15,000.00	€15,000.00	€37,500.00
SEAN AND JOSEPH	O'SULLIVAN	CISEMAIR	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
MICHAEL	MEADE	BUDDY M	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
WILLIAM	POWER	JERH O'D	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
WILLIAM	DEASY	SCEPTRE	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
SHEEHANS FISHING CO LTD		BOY JASON	€27,500.00	€0.00	€11,000.00	€11,000.00	€27,500.00
DONAL	O'NEILL	SPARKLING STAR	€18,750.00	€0.00	€7,500.00	€7,500.00	€18,750.00
DAMIEN TURNER FISHERIES LTD		ROISE CATRIONA	€18,750.00	€0.00	€7,500.00	€7,500.00	€18,750.00
CORNELIUS	MINIHANE	DAWN ROSS	€18,387.00	€0.00	€7,355.00	€7,355.00	€18,387.00
ERIC	MURPHY	EILEAN CROINE	€18,386.50	€0.00	€7,354.50	€7,354.50	€18,386.50
JOHN	TATTAN	WESTERN VENTURE	€15,850.00	€0.00	€6,340.00	€6,340.00	€15,850.00
ZEIK	TUIT	CORONA GLORIA	€13,250.00	€0.00	€5,300.00	€5,300.00	€13,250.00
JAMES HURLEY FISHERIES LTD		MEN-SCOEDC	€11,871.00	€0.00	€4,748.50	€4,748.50	€11,871.00
JOHN	TATTAN	ADVENTURER	€9,350.00	€0.00	€3,740.00	€3,740.00	€9,350.00
JOHN	TATTAN	ADVENTURER	€8,650.00	€0.00	€3,460.00	€3,460.00	€8,650.00
MICHAEL	MURPHY	LUDOVIC GEOFFRAY	€7,970.00	€0.00	€3,188.00	€3,188.00	€7,970.00
COMMUNITY SUPPORTED SEAFOOD LTD		WINNIE THE POOH	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
JOHN & DENIS	O'SHEA	GRACE ELLEN	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
RICHARD	BROWNE	MICHELLE	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
SHELLFISH DE LA MER LTD		SERENITY	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
RICHARD	MURPHY	THE THREE BROTHERS	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
DENIS	McCARTHY	DAVID LIAM	€7,500.00	€0.00	€3,000.00	€3,000.00	€7,500.00
PETER O'SULLIVAN GREENE AND RICHARD	MURPHY	CELTIC DAWN I	€7,400.00	€0.00	€2,960.00	€2,960.00	€7,400.00
SHELLFISH DE LA MER LTD		FAIR MAIDEN	€7,365.00	€0.00	€2,946.00	€2,946.00	€7,365.00
BRIAN	LOWNEY	KAYLEIGH	€7,040.00	€0.00	€2,816.00	€2,816.00	€7,040.00
DAMIEN	DEASY AND LISA WHYTE	LES MARQUISES	€6,710.00	€0.00	€2,684.00	€2,684.00	€6,710.00
PAUL	POWER	FISHING SIXTEEN	€6,383.00	€0.00	€2,553.00	€2,553.00	€6,383.00
JAMES HURLEY FISHERIES LTD		MEN-SCOEDC	€3,757.00	€0.00	€1,503.00	€1,503.00	€3,757.00
BRENDAN	O'NEILL & DENIS O'REGAN	THE MORNING LARK	€1,300.00	€0.00	€520.00	€520.00	€1,300.00
MICHAEL & MARY	MURPHY	SOUTHOVER GEMNI	€1,061.25	€0.00	€424.50	€424.50	€1,061.25
TIMOTHY K	HARRINGTON	PROSPERITY	€600.00	€0.00	€240.00	€240.00	€600.00

First Name	Surname	Vessel	Eligible Cost	EU Grant Paid	BIM Grant Paid	Total Grant Paid	Total Project Cost
DONEGAL							
SEAMUS	TULLY	WESTERN ENDEAVOUR	€37,500.00	€0.00	€15,000.00	€15,000.00	€37,500.00
CATHERINE R LTD		CATHERINE R	€16,000.00	€0.00	€6,400.00	€6,400.00	€16,000.00
MICHAEL	CONNAGHAN	CARRAIG CHUIN	€3,750.00	€0.00	€1,500.00	€1,500.00	€3,750.00
GALWAY							
SEAN	FLAHERTY	GLOR NA DTINN	€37,500.00	€0.00	€15,000.00	€15,000.00	€37,500.00
MICHAEL	FAHERTY	STAR OF HOPE	€37,500.00	€0.00	€15,000.00	€15,000.00	€37,500.00
STEVEN	CONNELLY AND BARTLEY HERNON	MARIA MAGDALENA 111	€4,351.50	€0.00	€1,740.50	€1,740.50	€4,351.50
KERRY							
RONAN	O'SULLIVAN	MAIRI MAREE	€3,750.00	€0.00	€1,500.00	€1,500.00	€3,750.00
LOUTH							
SUPREME FISHING CO.		MARGARET MARY	€20,590.00	€0.00	€8,236.00	€8,236.00	€20,590.00
TOMAS	WHELAHAN	ARKH ANGELL	€18,750.00	€0.00	€7,500.00	€7,500.00	€18,750.00
SUPREME FISHING CO.		STELLA NOVA	€6,990.00	€0.00	€2,796.00	€2,796.00	€6,990.00
JIM	CONNOLLY	SUPREME 11	€5,220.00	€0.00	€2,088.00	€2,088.00	€5,220.00
SEAMUS	CONNOLLY	MARGARET MARY	€3,455.00	€0.00	€1,382.00	€1,382.00	€3,455.00
MAYO							
JONATHAN	O'DONNELL	JAMES COLLINS	€2,625.00	€0.00	€1,050.00	€1,050.00	€2,625.00
PIARAS	O'DONNELL	EIRE OG	€1,125.00	€0.00	€450.00	€450.00	€1,125.00
WATERFORD							
RICHARD	POWER	GIRL GERALDINE	€4,000.00	€0.00	€1,600.00	€1,600.00	€4,000.00
WEXFORD							
RICHARD & ELAINE	BUSHER	ELLIE ADHAMH	€14,700.00	€0.00	€5,880.00	€5,880.00	€14,700.00
		TOTAL 49	€695,637.25	€0.00	€278,255.00	€278,255.00	€695,637.25
		OVERALL 138	€2,008,284.58	€0.00	€636,648.00	€636,648.00	€2,902,912.25

Commercial Aquaculture Development Scheme

National Development Plan 2007-2013

Grant payments by County between 1st January and 31st December 2011

Beneficiary	Exchequer Grants €
County Donegal	11,964.80
Eany Fish Products Limited	11,964.80
Dún Laoghaire – Rathdown	45,000.00
BIM Public Project – Marine Stewardship Council Certification of Bottom Grown Mussel Sector	45,000.00
County Kerry	13,280.00
B.C. Shellfish Limited	13,280.00
County Waterford	34,193.49
Iasc Sliogagh Dun Garbhain Teoranta	34,193.49
Grand Total	104,438.29

BIM Aquaculture Grant Schemes

BIM grant payments by county between 1st January 2011 and 31st December 2011

Beneficiary	BIM Grants €
County Cork	82,997.00
Bantry Harbour Mussels Limited	1,750.00
BIM Public Project – Production of scallop spat and seeded seaweed string for growout	49,000.00
Dunmanus Bay Mussels Limited	1,750.00
Mannin Seafoods Limited	1,750.00
Murphy's Irish Seafood Limited	7,077.00
Tower Aqua Products Limited	19,920.00
Whooley, Mr. Colin	1,750.00
County Donegal	19,580.00
Diver, Mr. Derek	13,580.00
Iasc Sliogach Uisce-Leathan Teoranta	1,750.00
Millbrook Salmon Hatchery Limited	1,000.00
Mulroy Bay Mussels Limited	1,750.00
Ocean Farm Limited	1,500.00

Beneficiary	BIM Grants €
County Dublin	307,212.05
BIM Public Project - Production of perch juveniles at two hatcheries for pond trials	159,053.06
BIM Public Project - Consolidation & Implementation of Quality Assurance Programmes for Aquaculture Products	72,600.00
BIM Public Project - Data collection for the National Epidemiological Study of the causes of juvenile oyster mortality	5,183.54
BIM Public Project - Seed Mussel Surveys	32,906.18
BIM Public Project - Field Surveys for Deep Sea Fish Farming project	15,000.00
Irish Salmon Growers' Association Limited Public Project	22,469.27
County Galway	38,331.50
Derrylea Holdings Limited	15,581.50
Online Mussels Limited	1,750.00
Stofnfiskur Ireland Limited	21,000.00
County Kerry	11,714.32
Dingle Bay Seaweed	6,888.00
Kush Seafarms Limited	1,750.00
Tralee Oyster Fisheries Society Limited	3,076.32
County Louth	16,709.00
Carlingford Oyster Company Limited	16,709.00
County Monaghan	34,670.00
Ballybay Perch Limited	34,670.00
County Tipperary	38,000.00
Clune Fisheries Limited	38,000.00
County Wicklow	750.00
IDAS Limited	750.00
Total	549,963.87

BDI Grants Exchequer 2011

Seafood Innovation Prog. Capital	
BALLYCOTTON SEAFOODS LTD	€4,464.40
DE BRUN IASC TEO	€12,000.00
WHISKEY ROCK FISHERIES	€400.00
NICHOLAS LYNCH LTD	€6,336.00
GOOD FISH PROCESSING CARRIGALINE LTD	€4,678.80
GALWAY BAY SEAFOODS LTD	€4,000.00
DUNCANNON FISH COMPANY	€1,200.00
KUSH SEAFARMS LTD	€12,000.00
KISH FISH CO LTD	€10,040.00
CONNEMARA SEAFOODS FROZEN LTD	€11,922.75
SOFRIMAR LTD	€12,000.00
RODEEN FISH FARMS LTD	€11,920.00
TRADALAI EISC Uí HANNAGAIN	€4,572.00
KERRY FISH IRELAND LTD	€9,660.00
THE OLDE CASTLE BAR & RESTAURANT LTD	€314.05
KILMORE FISH CO LTD	€5,373.54
KEOHANE SEAFOODS LTD	€11,945.75
ATLANTIS SEAFOODS LTD	€5,200.00
EARAGAIL EISC TEO	€3,946.43
ATLANFISH LTD	€6,421.65
PURE SUSHI	€970.52
DC FISH LTD	€11,760.00
YAWL BAY SEAFOODS LTD	€1,052.00
SHELLFISH DE LA MER	€11,800.00
FASTNET CATCH	€4,770.00
KERRY FISH IRELAND LTD	€1,500.00
KERRY FISH IRELAND LTD	€400.00
TOTALS	€170,647.89

Business Development & Innovation Programme

National Development Plan 2007 - 2013

Grant Payments between 1st January 2011 and 31st December 2011

Beneficiary	Project	Actual Expenditure
Seafood Category Management Scheme		
County Dublin		
BIM	Lean Advance Seafood Business Programme	43,182.00
BIM	Lean Seafood Business Programme (Phase II)	13,330.00
BIM	Leanstart Seafood Business Programme	33,613.80
BIM	Online Seafood Sales Development Programme	9,322.17
BIM	Seafood Branding Capability Programme	11,265.32
BIM	Selling to Food Service - Series of Workshops	5,445.00
BIM	Developing the Boarfish Resource	17,448.65
BIM	Prawn Category Management Project	27,341.20
BIM	Irish Prawns - Foodservice Development Project	9,843.60
BIM	Reducing Brown Crab Mortality Levels	7,632.51
BIM	NPD for Alabacore Tuna	3,389.60
BIM	French Landing Project	13,654.25
BIM	Logistics & Air Transport Study for Small Seafood Producers	2,661.82
County Mayo		
Treanbeg Shellfish Ltd.	Development of trading portal "Shellfish Trader"	3,016.56
	Seafood Category Management Scheme Total	201,146.48
Seafood Market Quality Scheme		
County Dublin		
BIM	Seafood Circle	197,356.18
Seafood Graduate Development Scheme		
County Cork		
UCC	Graduate Programme	66,704.05
Keohane Seafoods	Graduate Programme	6,875.00
TOTAL		472,081.71

Seafood Processing Business Investment Scheme 2011

Beneficiary	Grant	Total Industry Investment
Co Cork	€296,386.77	€1,185,547.06
Ballycotton Seafood Ltd	€31,028.09	€124,112.36
Keohane Seafood Ltd.	€69,057.89	€276,231.56
Keohane Seafood Ltd.	€34,223.43	€136,893.70
CSI T/A Carrs	€23,005.50	€92,022.00
Castletownbere Fishermens Co-op	€75,391.11	€301,564.44
Good Fish Processing Ltd	€13,250.00	€53,000.00
Shellfish De La Mer Ltd.	€50,430.75	€201,723.00
Co. Donegal	€1,020,064.00	€4,080,256.00
Arctic Fish Processing Ltd.	€251,998.75	€1,007,995.00
Atlan Fish Ltd.	€30,468.50	€121,874.00
Earagail Eisc Teo.	€91,390.25	€365,561.00
Killybegs Seafoods Ltd.	€150,500.00	€602,000.00
Norfish Ltd.	€89,237.00	€356,948.00
Premier Fish Products Teo.	€124,719.50	€498,878.00
Sean Ward (fish exports) Ltd	€281,750.00	€1,127,000.00
Co. Dublin	€118,234.43	€472,937.72
Dunns Seafare Ltd.	€37,886.75	€151,547.00
Rockabill Shellfish Ltd.	€50,943.75	€203,775.00
Rockabill Shellfish Ltd.	€29,403.93	€117,615.72
Co. Kerry	€125,186.78	€500,747.12
De Brun Iasc Teo	€3,061.01	€12,244.04
Dalys Seafoods Ltd	€49,055.00	€196,220.00
O Cathain Iasc Teo.	€73,070.77	€292,283.08
Co. Limerick	€6,000.00	€24,000.00
Rene Cusack Ltd.	€6,000.00	€24,000.00
Co Mayo	€15,425.26	€61,701.04
Connemara Seafood Frozen Ltd.	€15,425.26	€61,701.04
Co. Wexford	€168,250.00	€673,000.00
Kilmore Fish Co. Ltd.	€168,250.00	€673,000.00
Total	€1,749,547.24	€6,998,188.94

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Irish Sea Fisheries Board

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