



Bord Iascaigh Mhara
Irish Sea Fisheries Board



Annual Report 2012





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Chairman and Board of Directors



Kieran Calnan
Chairman
(Appointed on 13 June 2012)



Enda Bonner



Tomás Kavanagh



Paídí Ó Sé



Sean O'Donoghue



Jason Whooley
Chief Executive



Connie Kelleher
Secretary/Financial Manager



Michael Keatinge
*Fisheries Development &
Training Manager*



Donal Maguire
Aquaculture Development Manager



Donal Buckley
*Business Development and
Innovation Manager*

Chairman's Statement



In 2012, Ireland's seafood industry was worth in excess of €750 million, produced in the order of 266,000 tonnes of seafood and employed in the region of 11,000 people. While not without its challenges, the seafood sector remains strong and continues to contribute to the generation of our ocean wealth that will be a key element in Ireland's economic recovery and sustainable growth.

As this Report details, in 2012 BIM services were delivered effectively across the entire seafood industry including fishermen, fish farmers, seafood processors, retailers as well as to a range of government departments and other agencies from the sector.

BIM continued to deliver its strategy of simultaneously growing and enabling the industry to better leverage our existing resources in order to facilitate the generation of real added value right across the sector.

On behalf of the Board, Management and Staff of BIM, I would like to take this opportunity to thank The Minister for Agriculture, Food and the Marine, Mr. Simon Coveney T.D. I would also like to thank the officials of the Department of Agriculture, Food and the Marine 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, I would like to sincerely thank the CEO, Management and staff in BIM for their hard work and dedication to growing our seafood industry. Despite significant cuts to staff numbers and budgets for the organisation during 2012, BIM ensured the needs of industry were met. During 2012, I was honoured to have been appointed as chairman to the Board of the BIM. I would like to pay tribute to Rose McHugh whose capable chairmanship of the Board expired in June of 2012. Rose's dedication and commitment to BIM must be recognised and acknowledged by the Agency. Finally, it is with great sadness that BIM notes the passing of our esteemed board member and colleague, Paídí Ó Sé. Paídí's untimely death occurred in December 2012 and came as a great shock to the staff and board of BIM. Paídí will be fondly remembered by us. May he rest in peace.

A handwritten signature in black ink that reads "Kieran Calnan". The signature is written in a cursive style and is positioned above a horizontal line.

Kieran Calnan,
CHAIRMAN



CEO's Introduction



During 2012, BIM implemented a range of aquaculture, fisheries, training, business development and innovation programmes that brought further growth to Ireland's seafood sector. Working with industry, the Agency continued to meet targets set out in the Government's Food Harvest 2020 Report.

2012 was a strong year for Irish seafood sales both at home and abroad. Despite the ongoing effects of recession and austerity,

Ireland's domestic seafood market was valued at €193 million, giving a five per cent increase on the market for 2011. The overall domestic growth in fish in 2012 outperformed the annual growth figures recorded across poultry, beef, pork as well as total grocery sales.

Our exporters experienced an unprecedented demand for Irish seafood and became the sector's 2012 success story when exports hit a record-breaking €517 million in 2012, an increase of 21% from sales in 2011.

Non-EU countries -specifically China, Africa, Egypt- emerged as highly significant growth areas for exporters when they generated sales in excess of €155 million, or 30% of the total value of Irish seafood exports in 2012.

This very encouraging exporter trend is based on an increased demand for seafood products specifically in the emerging Asian markets- the Chinese market alone showed demand for Irish seafood almost trebled between 2011 and 2012 with exports climbing to €8 million-plus for 2012.

The dramatic increase in new market growth and the resulting rise in exports captured in 2012 can only be sustained if the pivotal issue of lack of scale within the sector continues to be addressed by the industry. I am pleased to record that in 2012 BIM's Business Development and Innovation Section focused on tackling this issue when it successfully brought to market a range of international joint venture projects. Two such projects - Jade Ireland Seafood Limited and Atlantic Gold - both China-based - underline BIM's potential to work with

industry on a collective approach to target new markets. In 2012 the industry's targeting of trade links with new markets was further assisted by a €15.5 million worth of new investment by the Irish seafood processing companies, supported by grants of €3.2 million under the EU co-funded Seafood Processing Business Investment Scheme. The 21 companies grant-aided under the Scheme are projected to generate over 142 additional jobs and increased sales of value added seafood products of nearly €44 million by 2015. Many of these Irish companies will be centrally involved in the scaling up of the industry through the collectivisation measures outlined above which will ensure Irish exporters can access and serve key markets effectively by creating synergies resulting in cost savings, improved returns and increased market distribution. Building scale and tackling issues relating to route to market in the Irish seafood sector will remain a priority for BIM beyond 2012.

The global demand for Irish seafood rapidly accelerated during 2012, a trend which is set to continue as the Food and Agriculture Organisation (FAO) estimates that an extra 42 million tonnes of farmed seafood will be needed every year by 2030. This global market demand presents Ireland with an opportunity to adopt a pro-active strategic approach to the development of our fish farming industry as we try to meet these market needs. The criticality of Ireland becoming a highly competitive, sustainable and profitable source of raw material for our own seafood industry emerged in 2012 as did the need to expand Ireland's existing aquaculture sector to fuel the expansion of the processing sector so that we can meet market demand.

In this regard, BIM, working with The Marine Institute, made substantial progress on the development of the organic deep sea salmon farm proposed for Galway Bay. In the second quarter of 2012 BIM prepared and submitted an aquaculture and companion foreshore licence application for the site. The submission was followed by an eight-week period of statutory consultation. A similar period of public consultation also took place. BIM awaits the Minister's decision on the licence.



Should BIM's application be successful then it is expected that the management of the licensed sites will be undertaken by a commercial operator. This approach will ensure that the maximum benefit accrues to the State. At the time of BIM's application submission, 21 financiers, spanning three continents had registered a firm interest in the €60 million investment for the proposed deep sea organic salmon farm in Galway Bay. If successful, the proposed farm could create 500 jobs in the local area and generate a wage flow of €14.5 million per annum. I believe the Galway deep sea farm presents a major market opportunity for the Irish seafood processing sector and could be the "game changer" that will result in Ireland's seafood industry undergoing unprecedented growth that will greatly enhance its capacity to compete on the highly competitive international global seafood market.

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. In this regard BIM in 2012 continued to roll out its Responsible Fishing Standard. Following its development over a number of years, the BIM Responsibly Sourced Standard was fully accredited as an internationally recognised third-party standard. BIM worked closely with industry, facilitated 80 vessels and one onshore facility to achieve certification to the Standard during 2012.

The year also saw the Agency's Seafood Development Centre, Clonakilty Co. Cork and University College Cork join forces to drive sustainable innovation in the marine sector by developing Ireland's first Diploma in Seafood Innovation. The course's first student intake is due in autumn 2013. It is anticipated that students from the course can also avail of BIM's 2012-founded Aquaculture Business Planning Section.

Coastal communities continue to be a central consideration for the Agency and its remit. In 2012 BIM's longstanding commitment to Ireland's coastal communities was brought into sharp relief when the Bord officially launched 'Axis 4 – The Sustainable Development of Fishery Dependent Areas Programme' - a new initiative to empower and support our coastal communities.

The programme, to be implemented by BIM, will be delivered as part of the National Development Plan and the European Fisheries Fund. Fisheries Local Action Groups or FLAGs will be established in each region of the country to deliver a strategy for their own area on a devolved basis. The main aims of the programme are to maintain economic and social prosperity by adding value to fisheries and aquaculture sectors; retain and create employment through the support for diversification and through restructuring of areas facing socio-economic difficulties as a direct result of changes in the Fisheries sector.

Fishing and Aquaculture are the lifeblood of many of our coastal communities and this programme will provide the tools and resources to local people - who best understand both the problems and aspirations of their own community – to develop solutions to meet their future needs. BIM has fully engaged with the local coastal communities and in 2012 the appointment of the FLAGs brought that vital BIM/coastal community link onto a new level of partnership. Long may this continue.

As 2012 drew to a close, the prospects for the Irish seafood sector looked very favourable. BIM looks forward to further delivering on the potential of Irish seafood well beyond 2012.

Regards,



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 2012 was €306,993 across 107 vessels and supported an overall investment of €885,730. Under the Fishing Vessel Safety Scheme, 84 vessels completed safety upgrades with grant-aid totalling €161,347. A further 21 vessel owners availed of on-board quality improvement grants under the Seafood Environmental Management and Certification Grant Aid (Axis 1) Scheme. This scheme provides up to 40% grant-aid for on-board 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 21 grants paid amounted to €117,269 towards an overall investment of €293,174.

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 2012, two young fishermen received grant-aid totalling €28,377 to purchase two second-hand fishing vessels at a total investment of €189,177.

Grant-aid summary:

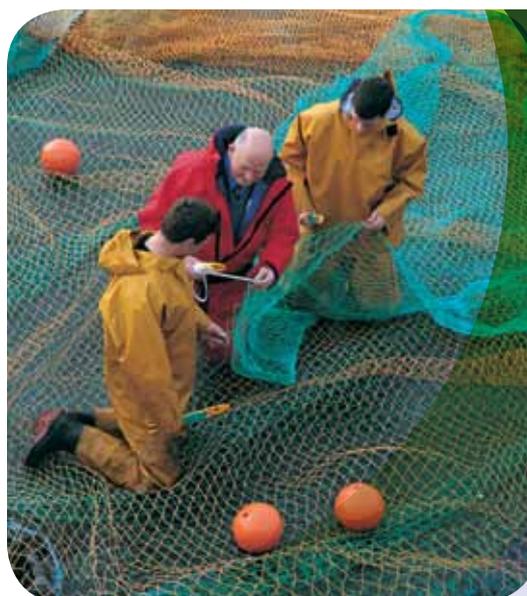
- Safety upgrades were carried out on 84 vessels with an associated investment cost of €403,379.
- 21 vessel owners received grant-aid, for on-board quality improvements, totalling €117,269 based on a total approved investment of €293,174.
- Two skippers received Special Assistance Grant-aid to purchase their first fishing vessels.
- Two ‘marine tourism’ vessels received safety grants totalling €4,946 with an associated investment cost of €14,220.

Marine Environment Protection Measures Scheme – MEPS

This measure aims to increase awareness and response to environmental policies, promote seafood certification and assist innovation and sustainability in the catching sector. Grant-aid ranging from 40% to 100% is available under this measure. 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 2012, eight projects received grant-aid totalling €179,064 based on an investment of €206,197.

Seafood Environmental Management & Certification Grant Aid Scheme

Five collectives received grant-aid of €33,934 under the Seafood Environmental & Certification Grant-aid (Axis 3) Scheme, generating a total investment of €126,007 towards the development of seafood environmental management systems and seafood product certification. A total of 212 participation vessel owners successfully developed an EMS for their vessel and 80 of these achieved full seafood certification for an agreed part of their annual catch.



Cod Recovery and Discard Reduction

- Selectivity trials were carried out in the Celtic Sea to investigate a number of technical innovations to fishing gear (including square mesh panels and larger codend mesh size) concentrating mainly on the measures introduced in Commission *Regulation* (EU) 737/2012 of August 2012. Selectivity parameters were established for a number of species in the mixed whitefish fishery in the Celtic Sea.
- Trials were carried out using the *Seltra* sorting box in the Irish Sea *Nephrops* fishery. The results from these were promising with significantly less bycatch of haddock, whiting and cod. Further trials are planned for 2013 to further investigate the potential of both the *Seltra* and *Flip Flap* trawls as more selective gear in this fishery.
- Trials of the 2012 Technical Measures were conducted in the Celtic Sea towards a better understanding of their impact on seine netting.
- The fuel efficient and environmentally friendly *N-Viro dredge* was tested in the scallop fishery. These trials confirmed (i) the significant fuel saving (approximately 10%) that can be made using this gear (ii) the significant reduction in the weight of stones and gravel in the dredge and (iii) the reduced incidence of fouling on hard granite. Conversely greater wear of

the *tines* was observed with the cost of replacing them (in both time and money) outweighing the benefits.

International Certification of Irish Seafood

Following its development over a number of years the BIM *Responsibly Sourced Standard* was fully accredited as an internationally recognised (ISO 65, EN45011), third-party accredited standard in September 2012. Providing certification for fishing vessels and onshore facilities, the core components of the standard describe the responsible practices, quality, and traceability of whitefish, prawns, pelagic species, and crustacean products from producer to consumer.

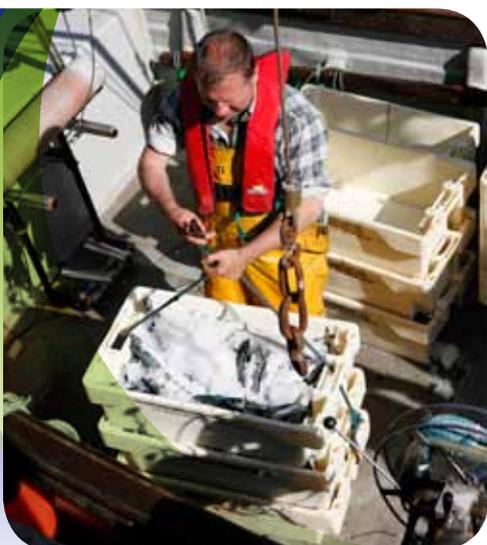
BIM, working closely with industry, facilitated 80 vessels and an onshore facility achieve certification to the *Responsibly Sourced Standard* during the year.

Over the course of 2012 there was a steady demand for information about the Standard especially from processors interested in achieving certification and purchasing product from certified vessels. Recognising this interest, BIM began a second phase of industry support and initiated a programme to bring certified vessels and onshore facilities together to assist in the generation of an available supply of certified fish to the retail sector.

Fish Handling and Quality

Directed by the needs of the *Responsibly Sourced Standard*, developments in fish handling and quality were directed at presenting best practice and providing supporting evidence for critical (pinch) points in the audit process. These included a handling and quality guide to facilitate the extension of the *Responsibly Sourced Standard* to the lobster fishery; icing of fresh fish; the use of water separators in pelagic fisheries; and quality parameters of the Albacore tuna fishery.

The content of the FETAC accredited *Care of the Catch* and *Seafood Hygiene* courses were reviewed and updated at a number of venues during the year.



Fisheries Interactions with Protected Species

Legally required under a variety of fisheries and environmental measures, monitoring and management of bycatch of protected species including cetaceans, seals, elasmobranchs and birds was once again undertaken in 2012. This monitoring is also a basic requirement of the internationally recognised BIM *Responsibly Sourced Standard* as well as the Marine Stewardship Council (MSC) sustainability standard. 'Interactions' with protected species are not just restricted to the impacts of bycatch on marine species but also include the negative impacts that marine mammals, in particular seals, can have on fisheries by taking the catch (depredation) or competing for fish resources.

A dedicated independent observer programme was carried out in collaboration with Galway Mayo Institute of Technology with 90 days observed in pelagic trawling operations in mackerel, herring, horse mackerel, albacore tuna and boarfish fisheries. No bycatch of cetaceans or other protected species was observed. This brings the total number of observed days in Irish pelagic trawl fisheries through independent observer programmes, technical trials and fisheries surveys to 703 since 2005. The occurrence of just two incidents of two common dolphins taken as bycatch during this period demonstrates low risk of cetacean bycatch in these fisheries. These results were presented and documented at the ICES working group on bycatch of protected species.

A project on seal depredation and bycatch carried out in association with the Coastal Marine Resources Centre and the Marine Institute continued. Approximately 50 days of observer coverage were carried out in gillnet fisheries to quantify depredation and examine issues in relation to bycatch.

Tuna

A satellite tagging programme continued during 2012. This project provided detailed information on depth preferences and migratory behaviour of albacore tuna; information vital to a deeper understanding of the migratory choices of this species. Not only does this help fishermen track fish it also contributes greatly to the management of the albacore stock.

Waste Management

A total of 80 tonnes of old monofilament nylon fishing nets, primarily from Castletownbere and Dingle, were recycled. Investigation into suitable uses for recycled trawl netting which is constructed from polyethylene (PE) continued and 4 tonnes of PE pellets produced from recycling trials carried out in 2010 were extruded into 12mm MDPE sheets suitable for use in the manufacture of plastic products. As part of the trial the sheet was successfully used to refurbish the sprinkler tank at the Electrolux Ireland facility in Dublin. Trials were also carried out to determine suitable products and moulding protocols for the recycled PE material and a number of prototype products moulded.

Fisheries in Natura 2000 sites

Further work was carried out collecting spatial scale data on fishing activities in areas with sensitive habitats within Natura sites, including Roaringwater Bay. This data was used for the development of a Fishery Natura Plan for the bay.

In cooperation with the Marine Institute stock assessments of a number of major inshore bivalve fisheries were completed. These included Kilkieran Bay oysters and scallops and Tralee Bay oysters.

Economics: Data Collection Framework

BIM continued to fulfil its national obligation under the EU Data Collection Framework (DCF) to collect economic data from the fishing fleet, aquaculture and processing sectors in accordance with Ireland's National Programme.

Data collection forms for the collection of fishing and economic information from the inshore and active fleet (i.e. over 10 metres in length) were developed and a data management structure put in place for the storage and retrieval of data. Economic data were successfully returned by the industry, albeit in low volume, and submitted to the Joint Research Centre and the Annual Economic Report was prepared for the Scientific, Technical and Economic Committee for Fisheries (STECF).

Economic Case Studies

Collaborative action by local stakeholders to document and analyse the level of seafood activity at Fisheries Harbour Centres continued to be the subject of BIM support during 2012. The economic case study for Castletownbere was completed and launched in May 2012 and in mid-2012, economic surveys for Rossaveal and Dunmore East Harbour Centres and their hinterlands were sent to tender. Both of these reports are due to be released in 2013. The successful working model of local engagement and direction, coupled with BIM support will continue to form the basis for further studies of national ports.

Sentinel Vessel Programme

In 2012, the BIM Sentinel Vessel Programme continued to gather performance data from inshore fishing vessels (less than 10 metres in length) to meet the requirements of the EU Data Collection Framework. This programme captured vital information on catch rates and the economic performance from 88 vessels, from selected fisheries within the inshore fleet.

North Western Waters Regional Advisory Council (NWWRAC)

The Secretariat of the NWWRAC is hosted by BIM in Dun Laoghaire. In 2012, the NWWRAC programme of working group and executive committee meetings in Paris and Dublin was concluded with a general assembly meeting of the NWWRAC in Dublin Castle on the 26th of September 2012. Throughout the year, additional, specific meetings were organised by the Secretariat on a variety of topics including skates, rays and sharks, Celtic Sea fisheries, cod recovery, Irish Sea fisheries management and deep-sea fisheries.

The NWWRAC was instrumental in forging a new working arrangement with ICES to improve the quality and quantity of information from data deficient fisheries and continues to be successful with this initiative. Annual meetings of the RACs with ICES, RACs and co-ordination meetings with the Commission were attended throughout the year.



Summary of Fisheries Development Section Payments 2012

GRANT TYPE	NO	TOTAL INVESTMENT	ELIGIBLE INVESTMENT	EU GRANT	STATE GRANT	TOTAL GRANT
Fleet Safety Scheme	84	€403,379	€403,379	€0	€161,347	€161,347
Environmental Management & Certification (Part B)	21	€293,175	€293,175	€47,278	€69,991	€117,269
Special Assistance for Young Fishermen	2	€200,824	€189,177	€14,189	€14,188	€28,377
Marine Environmental Protection Scheme	8	€204,971	€204,971	€83,584	€94,255	€177,839
Environmental Management & Certification (Part A)	212	€126,007	€126,007	€15,949	€17,985	€33,934
Lobster V Notching	211	€109,191	€109,191	€33,412	€37,678	€71,090
Inshore Diversification (Safety Grants)	3	€14,220	€14,220	€0	€4,946	€4,946
Totals	541	€1,351,767	€1,340,120	€194,412	€400,390	€594,802

Aquaculture Development

In 2012 Aquaculture Development continued its work on the Deep Sea Salmon Project. BIM, working in close collaboration with colleagues in the Marine Institute of Ireland (MI), prepared an extensive Environmental Impact Statement (EIS) and submitted an aquaculture and companion foreshore licence application for a salmon farm site in Galway Bay. A site investigation and initial selection process for further potential Deep Sea aquaculture licence applications near Inis Bofin, Galway and Inis Turk, Mayo was also initiated jointly by BIM and the MI.

BIM commissioned an epidemiological study of Amoebic Gill Disease in salmon in conjunction with the industry in response to difficulties experienced as a result of this syndrome. The results will be promulgated to industry in 2013.

BIM continued to monitor environmental conditions on Irish oyster farms. The data was submitted to the Marine Institute to inform an epidemiological study on the effects of OsHV1- uvar on oyster juveniles. Two trial oyster nursery systems were set up with the industry in the south and west. A small land based nursery tank was built and tested in Dungarvan and a Floating Upwelling System (FLUPSY) was built for Clare. In conjunction with the Marine Institute and an oyster hatchery BIM looked at the feasibility of establishing a tetraploid brood stock for gigas oysters.

15,000m of seeded seaweed collector string (*Alaria esculenta*) was produced by Carton Point Shellfish Ltd at a licensed marine hatchery (Daithi O' Murchu Marine Research Station) under a BIM competitive tender. The seaweed was deployed in the autumn/winter at licensed grow-out sites in Ventry Harbour and Roaringwater Bay. This seeded collector string has a potential yield of up to 105 tonnes wet weight of seaweed product for harvest in the spring/summer of 2013. BIM also contributed to the development of a proprietary seaweed drier for use by seaweed farmers.

As usual the Section undertook extensive seed mussel surveys for the bottom grown mussel sector using the M.V. 'T.Burke'. Unfortunately 2012 was a poor year for seed mussel settlement on the East Coast with only around 4,000 tonnes of seed being located with a further 2,000 tonnes being found in Castlemaine Harbour.

The Aquaculture Business Planning Section

The NWWRAC programme of working group and executive The Aquaculture Business Planning Section (ABP) was formed in 2012 and provides business support to aquaculture producers providing the following services:

- Developing business plans and strategies for aquaculture producers.
- Development of market access through linkages with Bord Bia and other State organisations.
- Seeking investors for new and current aquaculture ventures.
- Providing information services on the international aquaculture sector.
- Providing an annual review of the status of Irish aquaculture.

During 2012 the ABP Section was instrumental in assisting companies in the development of their business. Working closely with Bord Bia the ABP Section was able to provide assistance in providing an analysis of the market place and the development of business plans to exploit current market opportunities. A total of ten companies were put through the Aquaculture Business Planning Programme in 2012. In particular the oyster industry benefited from this with export sales values increasing by 33% in 2012. In addition to this the launch of the first organic sea bed cultivated mussels was undertaken which involved close collaboration with producers and packers in the European market.

The annual aquaculture production survey was incorporated to the ABP section to continue to provide a timely and accurate picture of the current status of Irish aquaculture. A summary of this data was presented to industry and interested parties in an easy to read information booklet.

Project Development Section

Total investment in aquaculture during 2012 amounted to €940,857.99 . This investment, in both public and private projects, received grant aid of €546,456.40



Delivering on the Potential of Irish Seafood

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 7th May 2012.

Eleven applications were received by BIM of which six were withdrawn based on not meeting eligibility criteria.

Five applications were approved for grant assistance by the Aquaculture Selection Board at a meeting on the 3rd August 2012.

The total investment implemented in the two applications (the remaining three will be completed in 2013) amounted to €146,200.80 on which grant aid of €58,480.32 was paid.

BIM Aquaculture Development Schemes

The approval of the Irish Seafood National Programme also enabled the roll out of BIM Schemes aimed at

assisting trials on innovative technology in commercial aquaculture to improve competitiveness; to establish the economic and technical feasibility of new sites and species; to assist measures for the improvement of environmental sustainability, fish health and welfare and product quality; to promote occupational health and safety and skills and to harmonise aquaculture into coastal and rural communities. Twenty four 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 €58,480.32 on eligible investment costs of €146,200.80. Grant payments to projects under BIM's Aquaculture Grant Scheme amounted to €487,976.08 on eligible investment costs of €794,657.19. Combined grant payments of €546,456.40 to Aquaculture in 2012 underpinned an overall investment of €940,857.99 and are listed by beneficiary and county on the schedules attached.

Business Development and Innovation

Context

In line with Food Harvest 2020 milestones, to increase value by €50 million by 2013 and by €100 million by 2015, maximising the value from the raw material supply base is a priority for BIM. Ireland, though relatively small in scale, has precious raw materials and has the potential to become a significant player in value added seafood markets.

Globally demand for seafood is growing fast, particularly in new city markets in Asia and South America. Affluent populations in these new markets will continue to grow demand for an expanding range of seafood product presentations and formats.

Within established EU markets, demand will be characterised by the continuing quest for convenience in meal choices and an ageing population seeking the health benefits of seafood. An enhanced raw material supply will come from innovative aquaculture technologies and from capture fisheries which will be developed with the aid of stock conservation and sustainability measures.

Irish Seafood Processing Sector

Traditionally, the Irish seafood sector has concentrated on key EU markets in France, Spain, UK and Germany with bulk exports going to these markets. However, with recession and reducing purchasing power dampening demand in EU markets, Irish seafood exporters are shifting focus to new markets in Asia, Russia and Africa and during 2012 accounted for nearly 30% of exports.

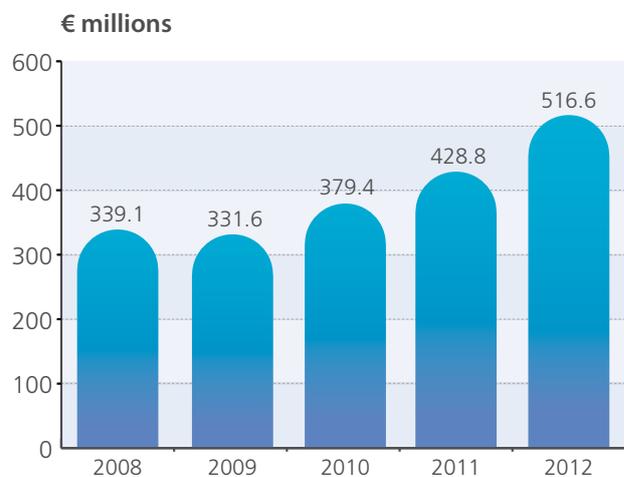
The Irish seafood sector is “underscaled” compared with international competition. There are 138 registered seafood companies with processing facilities in Ireland; two companies with turnover greater than €45 million, 30 companies with average turnover of between €10 – €25 million and a large number of companies with turnover less than €1 million.

This contrasts with a typical European competitor with a turnover greater than €50 million.

Seafood Sector Performance 2012

During 2012, Irish seafood exports (including fish meal & oil) continued their excellent performance with growth of 21% to €517 million, up €88 million on 2011. Since 2008, Irish seafood exports have grown by 53% from €339 million in 2008 to €517 million in 2012.

Irish Seafood Export Values 2008 – 2012



Exports to EU Countries in 2012 accounting for 70% of our seafood exports are valued at €362 million, up 6% on 2011. The top EU countries Ireland exports to are France (23%), Great Britain (15%), Spain (10%), Germany (6%), Italy (5%) and the Netherlands (3%).

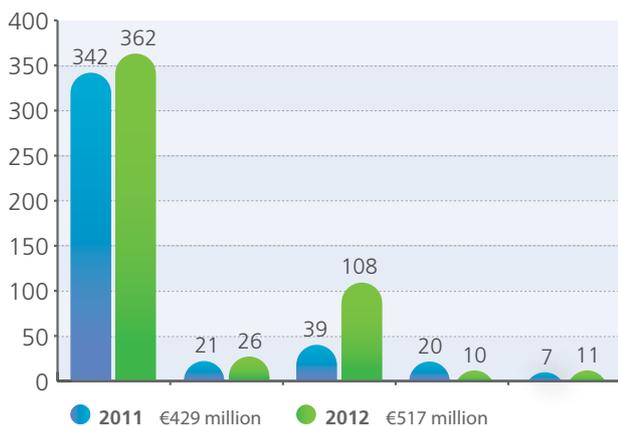
In 2011, €39 million or 9% of Irish exports went to African countries. In 2012, this figure increased to 21% pelagic fish (Mackerel, Herring, Blue Whiting) are exported to these countries and the top African countries Ireland exported to in 2012 are Nigeria (13%), Cameroon (4%) and Egypt (3%).

Exports to China also rose in 2012 up 168% from €2.87 million in 2011 to €7.67 million in 2012.

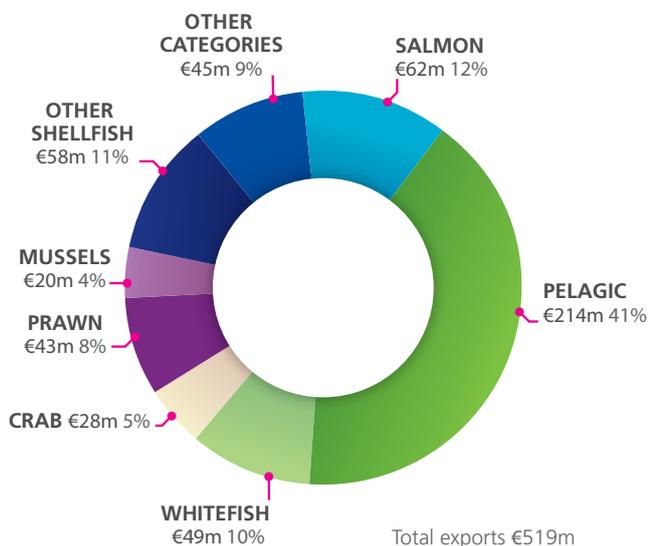
Adding Value Through Innovation



Trends in Market Share of Irish Seafood Exports from 2011 to 2012 € MILLIONS



Seafood Category Exports
IRISH SEAFOOD EXPORTS in 2012 € MILLIONS



Pelagic exports accounted for 41% of Irish exports in 2012 with a value of €214 million up 43% on 2011. Volumes of pelagic exports were up 74% in 2012 when compared to 2011. Whitefish exports were €49 million, 10% of the total exports, up 7% in value and 12% in volume on 2011.

Shellfish exports accounted for 29% of Irish Seafood exports in 2012, made up of Crab (€28 million), Prawns (€43 million), Mussels (€20 million) and Other Shellfish (€58 million). Overall shellfish exports were down by 7% in value and 12% in volume when compared with 2011.

Salmon exports were valued at €61 million in 2012. Accounting for 12% of Irish seafood exports they were up 11% in value and 9% in volume on 2011 export figures.

Fish meal and oil exports were valued at €31.2 million, up 127% from €13.7 million in 2011.

Domestic Seafood Market

Despite challenging retail market conditions in 2012, the Irish Seafood Retail Market was worth €193 million in the 52 weeks ending 23 December 2012 up an impressive 5.2% on the previous year. This is due to Irish shoppers buying fish more frequently.

The positive signs are reflected in the overall growth in fish sales. On a sector basis the growth rate of fish is outperforming poultry, beef and pork as well as total grocery.

Fresh fish sales are in growth of 7.6% year on year, whilst frozen fish sales are in growth of 1.7% year on year. In fresh fish sales haddock, mackerel, salmon and hake are the species growing year on year.

28.2% of frozen fish is sold at a round euro price point and the category is heavily promoted. The discounters Aldi and Lidl continued to increase their market share and are performing ahead of the market whilst Dunnes Stores regained some of the share they had lost at the end of 2012.

The Irish seafood service market is estimated at €136 million.

BDI Programmes During 2012

The 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.

BDI Strategic Objectives

As part of the BIM Strategy 2010 – 2012, Delivering on the potential of Irish Seafood, BDI focuses on 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. Develop retail and food service trade.
4. Add value through innovation and new product development through BIM's Seafood Development Centre (SDC).
5. Differentiate Irish Seafood in the market place through eco, quality, organic labelling and branding.

Specific outcomes which have been achieved during 2012

- Seafood exports increased 21% to €519 million (additional €88 million).
- Recovery in the domestic seafood market with a 5% value increase in the retail sector.
- Benchmark seafood companies are estimated to generate 113 new jobs.
- As part of scaling programme, four joint venture seafood groups were formed during 2012.

■ BDI Projects

- 8 Category Management Projects.
- 18 Processing Investment projects with a total investment of €12.8 million.
- 12 Seafood Value-Added Projects with a total investment of €348,000.

- Four graduates participated in SDC training & deployment programme.

1. Capture key sector issues through Seafood Category Management.

Seafood Category Management - eight projects were undertaken, aimed at developing projects 'for the common good'. These included Lean and Green programmes, website development to create a point of difference for Irish species, and adding value to tuna and boar fish species. These projects were led and managed by BDI staff and have had positive results which will benefit the overall Irish seafood sector.

BIM Route to Market Support Scheme - Scaling – the scheme supports seafood companies to work as a collective, so they can enter new markets, increase negotiation power, achieve economies of scale and improved customer service, provide innovative new products and protect raw material supplies.

Following a very well attended industry workshop in January, four collective/Joint Ventures were developed including joint ventures for Asia, China, France and Producer Processor integrations for the development of Irish Food Service market and boarfish to African markets.

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

The Seafood Processing Investment Scheme supports investment in the processing sector. Arising specifically from an investment of €12.8 million by 18 seafood processing companies in 2012, with €2.6 million in financial assistance under the Seafood Processing Business Investment Scheme operated by BIM, 296 additional jobs and increased sales of value added seafood products of nearly €105 million are expected to be created by 2015.

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

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

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

Product Costing Mentoring Programme

To support processing productivity, BIM identified the need for improvement in product costing's at the processing and manufacturing stage. This lack of standard product costing and measurement is common place within the Irish seafood sector, and the programme provided expert training to address this with six seafood processors. This included knowledge, skills, understanding and tools to carry out efficient, professional product costing analysis of their production operations. This incorporates both internal factors within the production unit and process, and also consideration and understanding of ex-factory gate prices i.e. logistical or marketing costs. The companies participating in the scheme included a wide variety of species and product formats. The programme helped to identify potential savings of over €800,000 to the seafood companies.

Processing Services

Food Safety Management System Manual was completed for assistance to small and artisan processors. The manual is to standardise the service to this sector and to streamline the input by BIM staff members. Although this section is for small processors and artisan processors as small enterprises, employing between 1 and 6 employees on a fulltime or part time basis, they have limited potential for growth, but provide an important element of quality handcrafted food image, that is important for the overall seafood sectors image. The FSMS manual has been issued to five companies, during 2012 where two have completed the process with the remainder for completion in the first quarter of 2013.



Training

BIM provided 1,145 training places for seafood industry personnel at the National Fisheries College of Ireland (NFCI) in Greencastle, Co. Donegal, Castletownbere, Co. Cork and on its mobile Coastal Training Units which visited 20 coastal locations in 2012. In addition, a number of lifejacket demonstrations, including the Volvo Ocean event, workshops and seminars on a variety of topics were held around the coast.

A nationwide sea safety promotion campaign resulted in a total of 509 BIM Basic Safety Training cards being issued in 2012.

A refurbishment of the BIM award winning building at Castletownbere, Co. Cork was completed during the year and a number of local community and voluntary organisations availed of the facility. A number of BIM staff completed a national Certificate in Health and Safety through distance learning.

Seafood Safety Training

During 2012, fifty-one seafood industry personnel, including some fishermen whose vessels engage in on-board freezing of seafood, completed their FETAC Certificates in Seafood Hygiene Management and Risk-Based HACCP for Seafood Businesses at locations in Dublin, Clonakilty, Galway, 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.

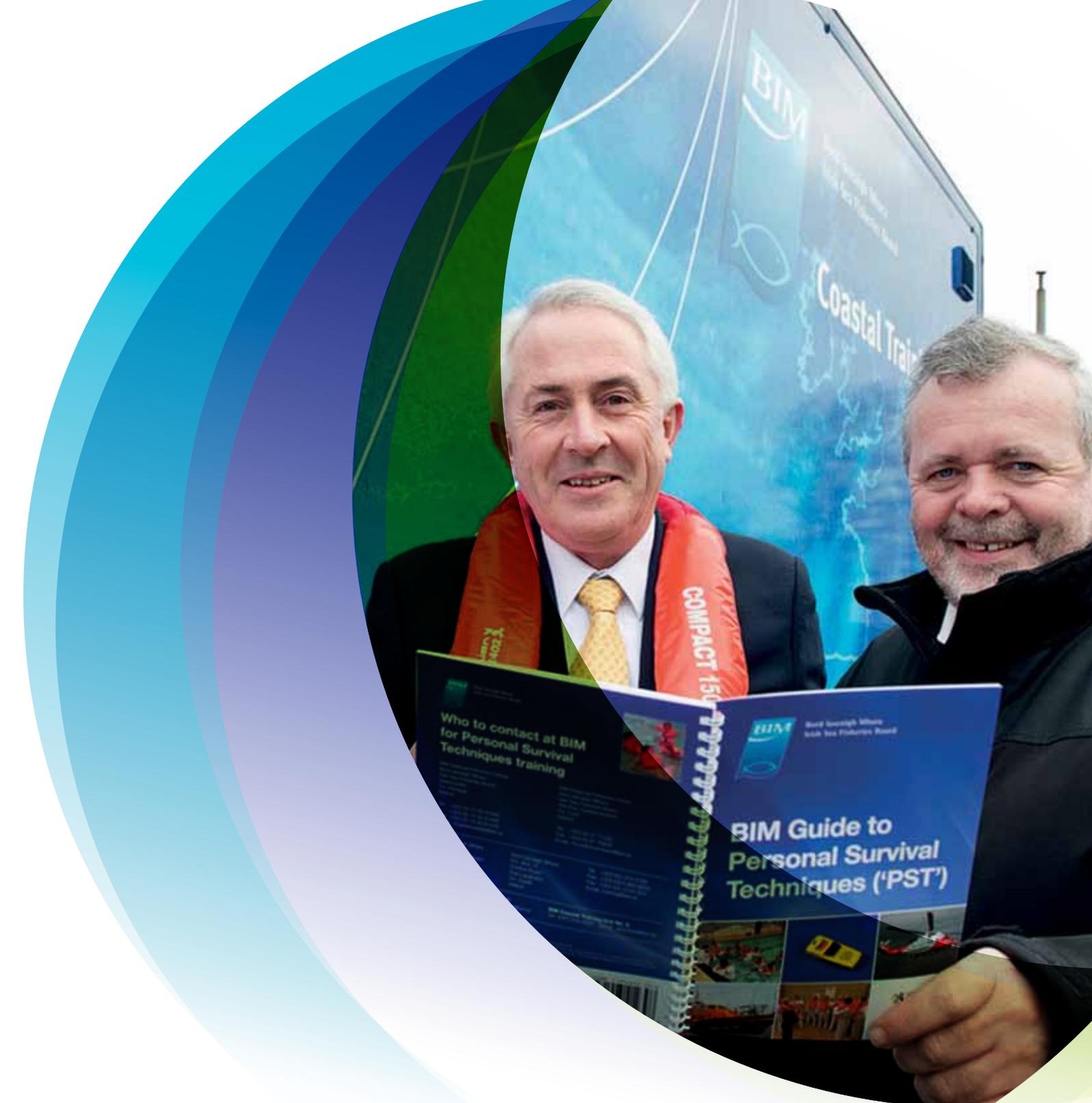
Workshops Seminars and Career Events

During 2012, a total of 100 individuals took part in BIM workshops and seminars on safety at sea, seafood processing and shellfish aquaculture topics. In addition, BIM staff also participated in 6 regional careers events in conjunction with the Institute of Guidance Counsellors and a number of seafood festivals in fishing ports around the coast to promote careers in the seafood industry to school guidance counsellors and students alike.

Fisheries and Aquaculture Training

During the year 52 fishermen completed training courses leading to Department of Transport, Tourism and Sport (DTTAS) Deck Officer (Fishing Vessel) Certificates of Competency in Greencastle and Castletownbere. Sixteen students studied for the DTTAS/FETAC Engineer Officer (Fishing Vessel) Class 3 and Class 2 Certificates of Competency and a further 79 completed the FETAC Marine Engineering Processes module designed specifically for inshore vessels. Eighty-eight 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. Forty-five Certificates were issued to those completing the Electronic Navigation Systems and Navigation Control courses. Thirty-seven 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.

36 young men and women completed training leading to the award of FETAC Foundation and Level 5 Certificates in Commercial Fishing and Aquaculture. In addition 147 fisheries and aquaculture personnel obtained their ComReg Global Maritime Distress Safety System (GMDSS) Radio Communications certificates.



Providing a Unique Training and Upskilling Service to Industry

Training (continued)

Summary of training delivered in 2012

	Student Numbers
Department of Transport Certificates	
DoT Deck Officer (Fishing Vessel) Skipper Full	16
DoT Deck Officer (Fishing Vessel) Second Hand Full	30
DoT Deck Officer (Fishing Vessel) Second Hand Limited	6
DoT / FETAC Engineer Officer (Fishing Vessel) Class 3	10
DoT / FETAC Engineer Officer (Fishing Vessel) Class 2	6
DoT/FETAC Commercial Deckhand	11
DoT / FETAC Passenger Boat Proficiency	37
Navigation Control Course (Fishing)	18
Electronic Navigation Systems (Fishing)	27
Sub-total	161
Safety at Sea	
Mandatory 3-day Basic Safety Training	509
Personal Survival Techniques	6
Elementary First Aid	8
Fire Prevention & Safety Awareness	0
Marine Fire Fighting	61
Advanced Marine Fire Fighting	27
Medical First Aid Aboard Ship	60
Manual Handling and Slinging & Crane Arm Operation	11
Occupational Health & Safety	0
Sub-total	682
Radio Communications	
GMDSS Short Range Certificate 1	35
GMDSS Short Range Certificate 2	5
GMDSS Short Range Certificate 1 & 2	68
GMDSS Restricted Operators Certificate	6
GMDSS Long Range Certificate	17
GMDSS General Operators Certificate	16
Sub-total	147
FETAC/HETAC Certificates and Skills Training	
FETAC Foundation Course in Fisheries Level 3	16
FETAC Certificates in Fisheries and Aquaculture Level 5	0
FETAC Work Boat Handling	3
FETAC Navigation & Stability	0
FETAC Seaweed Ongrowing	6
FETAC Marine Engineering Processes	79
FETAC Seafood Hygiene Management	6
FETAC Risk-Based HACCP for Seafood Businesses	45
FETAC Fishing Gear Maintenance and Repair	0
HETAC Certificate in Health & Safety	0
Sub-total	155
Total Training Provision	1,145
Workshops & Seminars	
Personal Flotation Devices, Seafood Safety and Aquaculture Workshops	100

Corporate Governance

Board Meetings

Board Meetings have been held throughout 2012 in locations around the Irish coast, which facilitated closer interaction between the board and the coastal seafood community, which BIM strives to support in all its operational and developmental activities.

Annual Report and Accounts 2011

The Annual Report and Accounts for 2011 was signed by the Board on 28th June 2012 and by the Comptroller and Auditor General on 30th June 2012. 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 I.T. environment throughout 2012, 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 2012. Detailed audits of the IT function took place in 2011, as part of the ongoing Corporate Governance process.

Staff Training

In 2012 BIM provided staff with 114 job-related seminars, workshops and training courses. One staff member is studying for a PHD and five staff members are completing a degree course. While four staff members completed a Diploma course in 2012, another eight certificate courses were attended and completed by eight staff members. A further 81 staff attended an upskilling training course in 2012. 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 2012 BIM consumed 2,745 MWh of energy

- 1,865 MWh of electricity
- 672 MWh of fossil fuels
- 205 MWh of natural gas

N.B. Electricity is mostly purchased from suppliers who use renewable fuels for some of their power.

Of the total electrical energy consumed, 80% was used in the production and storage of flake ice and was similar to that consumed in 2011. The remaining 20% was used in premises (offices and training colleges). 87% of the fossil fuel was used for heating of premises (offices and training colleges), with the balance used to operate two fishing/research type vessels operated by BIM, and for the generation of electricity in two mobile training units. Consumption for road transport is not quantifiable and has not been included.

Actions taken in 2012

The central heating system in the head office building was converted from oil fired boilers to natural gas in April 2012. The more efficient boilers will deliver an annualised reduction of 30% in energy use and a reduction of some 60 tonnes in CO₂ emissions.

Actions planned for 2013

BIM is currently reviewing the ice plant network and over the next number of years will roll out a plan to replace old equipment with modern and more energy efficient machinery.

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 2012, one enquiry was 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 2012 under the Comptroller and Auditor General (Amendment) Act 1993. The financial statements, which have been prepared under the accounting policies set out therein, comprise the Statement of Accounting Policies, the Income and Expenditure Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement and the related notes. The financial statements have been prepared in the form prescribed under Section 9 of the First Schedule to the Sea Fisheries Act 1952, and in accordance with generally accepted accounting practice in Ireland.

Responsibilities of the Board

The Board is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view of the state of the Board's affairs and of its income and expenditure, and for ensuring the regularity of transactions.

Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and 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 the Board's Annual Report to identify material inconsistencies with the audited financial statements.

If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Opinion on the Financial Statements

In my opinion, the financial statements, which have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland, give a true and fair view of the state of the Board's affairs at 31 December 2012 and of its income and expenditure for 2012.

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 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.



Patricia Sheehan

For and on behalf of the Comptroller and Auditor General

31 August 2013

Statement of Responsibilities of the Board

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

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that An Bord Iascaigh Mhara will continue in operation
- disclose and explain any material departures from applicable accounting standards

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



Kieran Calnan
Chairman



Sean O'Donoghue
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 and a three year extension was approved by the Board in July 2012.
- 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 in respect of the year ended 31 December 2012.



Kieran Calnan
Chairman



Sean O'Donoghue
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 seafood 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 monies available to it including monies provided by the Department of Agriculture, Food and the Marine and from contributions deducted from staff salaries.

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

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

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

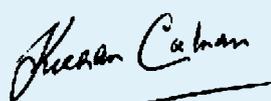
Income and Expenditure Account

FOR THE YEAR ENDED 31 DECEMBER 2012

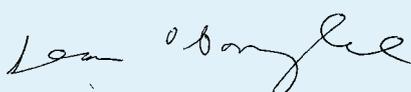
	Notes	2012 €	2011 €
Income			
Oireachtas Grants	1	18,743,349	18,591,986
Net Deferred Funding for Pensions	19 (c)	2,004,538	2,097,821
Net Transfer from Capital Reserve	2	37,447	763,411
		20,785,334	21,453,218
E.U. Grants	3	62,520	185,759
Turnover Ice Plants	4	854,829	692,323
Other Income	5	1,014,540	682,842
		22,717,223	23,014,142
Expenditure			
Industry Capital Development	6	4,201,669	4,169,110
Industry Current Development	7 (a)	7,641,145	8,551,972
Industry Current Administration	7 (b)	4,529,277	3,560,790
Depreciation Charged During the Year	7 (c)	996,682	1,479,761
Pension Costs	19 (a)	4,034,410	4,081,321
Other Expenditure	8	-	130,000
Expenditure on Ice Plants	4	789,219	843,563
		22,192,402	22,816,517
Surplus / (Deficit) for Year		524,821	197,625
INCOME AND EXPENDITURE ACCOUNT			
Balance at 1 January		695,987	498,362
Surplus / (Deficit) for the year		524,821	197,625
Balance at 31 December		1,220,808	695,987

All income and expenditure for the year ended 31 December 2012 relate to continuing activities at the balance sheet date.

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



Kieran Calnan
Chairman



Sean O'Donoghue
Board Member



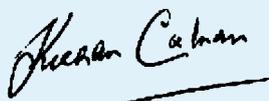
Jason Whooley
Chief Executive

Statement of Total Recognised Gains & Losses

	Notes	2012 €	2011 €
(Deficit) / Surplus for the year		524,821	197,625
Actuarial Gain / (Loss) on Pension Liabilities			
Experience Gains / (Loss) on scheme liabilities	19 (d)	95,000	(3,100,000)
Changes in assumptions underlying the present value of pension scheme liabilities		-	-
Adjustment to Deferred Pension Funding		(95,000)	3,100,000
Total Recognised Gains & (Losses) for the Year		524,821	197,625

All income and expenditure for the year ended 31 December 2012 relate to continuing activities at the balance sheet date.

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



Kieran Calnan
Chairman



Sean O'Donoghue
Board Member



Jason Whooley
Chief Executive

Balance Sheet

AS AT 31 DECEMBER 2012

	Notes	2012 €	2011 €
ASSETS			
Fixed Assets			
Tangible	9	1,768,364	1,805,811
Financial - Term Loans	10	-	-
		1,768,364	1,805,811
Current Assets			
Debtors	11	173,113	213,891
Stocks		9,204	8,348
Cash at Bank and in Hand		2,737,738	1,661,453
		2,920,055	1,883,692
Less Current Liabilities			
Creditors and Accrued Charges	12	(1,699,247)	(1,187,705)
Total Assets less Current Liabilities before Pension		2,989,172	2,501,798
Deferred Pension Funding	19 (c)	56,100,000	54,000,000
Pension Liabilities	19 (b)	(56,100,000)	(54,000,000)
Total Assets less Current Liabilities		2,989,172	2,501,798
Financed By			
Capital Reserves	2	1,768,364	1,805,811
Income and Expenditure Account		1,220,808	695,987
		2,989,172	2,501,798

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



Kieran Calnan
Chairman



Sean O'Donoghue
Board Member



Jason Whooley
Chief Executive

Cash Flow Statement

FOR YEAR ENDED 31 DECEMBER 2012

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

<i>Notes</i>	2012	2012	2011	2011
	€	€	€	€
Surplus / (Deficit) per Income and Expenditure Account		524,821		197,625
Bank Interest		(5,061)		(4,343)
Net Transfer to Capital Reserve		(37,447)		(763,411)
Depreciation charged to Income & Expenditure		996,682		1,479,760
Profit from sale of Fixed Assets		(2)		(7,313)
(Increase) / Decrease in Stocks		(855)		6,160
Decrease / (Increase) in Debtors:				
- Loan Debtors	-		6,666	
- Debtors Provision	-		-	
- Other Debtors	40,778	40,778	243,556	250,222
Increase / (Decrease) in Creditors		511,542		(178,623)
Net Cash Inflow / (Outflow) from Operating/ Development Activities		2,030,458		980,077



Kieran Calnan
Chairman



Sean O'Donoghue
Board Member



Jason Whooley
Chief Executive

Cash Flow Statement

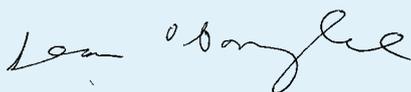
FOR YEAR ENDED 31 DECEMBER 2012

<i>Notes</i>	2012	2012	2011	2011
	€	€	€	€
NET CASH INFLOW/(OUTFLOW) FROM OPERATING/DEVELOPMENT ACTIVITIES		2,030,458		980,077
CAPITAL EXPENDITURE				
Payments to acquire fixed assets	(959,235)		(716,349)	
Receipt from sale of assets	2		7,313	
RETURN ON INVESTMENTS AND SERVICING OF FINANCE				
Interest Charged on Boat Loans	-		(6,666)	
Bank Interest Received	5,061		4,343	
NET CASH (OUTFLOW) FROM INVESTING ACTIVITIES		(954,172)		(711,359)
NET CASH (OUTFLOW) / INFLOW BEFORE FINANCING		1,076,286		268,718
FINANCING				
Exchequer advances received	-		-	
Exchequer advances paid	-		-	
NET CASH (OUTFLOW) FROM FINANCING		-		-
INCREASE / (DECREASE) IN CASH		1,076,286		268,718
RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS				
Increase / (Decrease) in cash for year		1,076,286		268,718
Net Funds at 1st January		1,661,453		1,392,735
NET FUNDS AT 31ST DECEMBER		2,737,739		1,661,453

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



Kieran Calnan
Chairman



Sean O'Donoghue
Board Member



Jason Whooley
Chief Executive

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2012

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

	2012	2011
	€	€
Current Development - Subhead Vote N	13,000,000	13,240,000
Capital Development - Subhead Vote N	3,250,000	3,498,000
Aquaculture Scheme NDP - Subhead Vote J	2,493,349	1,853,986
	18,743,349	18,591,986

2. Capital Reserves

	2012	2012	2011	2011
	€	€	€	€
Balance at 1 January		1,805,811		2,569,222
Transfer (to) / from Income & Expenditure Account;				
Amortised in year	(996,682)		(1,479,760)	
Funding used to purchase Fixed Assets	959,235		716,349	
	(37,447)		(763,411)	
Released on disposals of assets	-		-	
Net Transfer (to) / from Income & Expenditure Account;		(37,447)		(763,411)
Balance at 31 December		1,768,364		1,805,811

3. E.U. Grants

	2012	2011
	€	€
Grants Received:		
E.U. Viable Hatchery Project	34,996	142,366
E.U. Necessity Project	-	43,393
E.U. Degree Project	27,524	-
	62,520	185,759

Note: All E.U. 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 2012

4. Ice Supply Operating results were as follows:	2012	2011
	€	€
Turnover	854,829	692,323
Less: Wages	(314,563)	(408,744)
Operating Costs	(370,560)	(340,160)
Administration Costs	(104,096)	(94,659)
Total Expenditure on Ice Plants	(789,219)	(843,563)
Surplus / (Deficit) on Operations	65,610	(151,240)

Note: The Board are still actively considering the future direction of this ice-making operation and a decision will be forthcoming before end of year 2013.

5. Other Income Comprises:	2012	2011
	€	€
Bank Interest	5,061	4,343
Admin Income / Rent Receivable	372,758	299,973
Fisheries Income	279,025	65,581
Business Development & Innovation Income	135,839	118,862
Training Income	221,743	186,770
Aquaculture Deep Sea Income	112	-
Profit from Sale of Assets	2	7,313
	1,014,540	682,842

6. Industry Capital Development – Including grants	2012	2011
	€	€
Sea Fisheries	635,764	1,122,431
Aquaculture	2,981,325	2,403,949
Business Development & Innovation Programme	584,580	642,730
	4,201,669	4,169,110

7. Industry Current	2012	2011
	€	€
(a) Development		
Sea Fisheries	2,042,903	2,463,735
Aquaculture	2,078,773	2,173,811
Training Section	1,388,467	1,680,810
Business, Development & Innovation	1,575,808	1,675,334
Information and Planning	555,194	558,282
	7,641,145	8,551,972

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	1,655,823	1,304,678
Travel Administrative Staff	82,060	63,687
Board Members' fees and travel expenses	53,296	55,952
Rent, Rates and Repairs	1,390,848	1,184,246
Telephone, Postage and Stationery	198,294	217,104
Data Processing	207,323	170,027
Power, Light and Cleaning	85,794	86,900
Legal, Professional and Consultants' Fees	450,589	127,546
Audit Fee	25,000	25,000
Annual Report	7,611	974
Insurance	144,684	138,089
Staff Development and Training Costs	126,296	85,439
Sundries, General Expenses and Trade Subscriptions	101,659	101,148
	4,529,277	3,560,790

(c) Depreciation

Depreciation during the year	996,682	1,479,761
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Total

13,167,104	13,592,523
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Note: Staff related costs of €3,600 were paid by BIM in 2012 of which €1,200 was contributed towards a retirement function for 7 long term employees.

8. Other Expenditure	2012	2011
	€	€
Provision for Doubtful Debts	-	130,000
	-	130,000

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2012

9. Fixed Assets – Tangible	Total	Land and Premises	Plant and Machinery	Work in Progress	Motor Vehicles	Gear and Equipment
	€	€	€	€	€	€
Cost						
Balance at 1 January	52,626,186	9,557,137	13,257,963	-	389,896	29,421,190
Additions	959,235	304,693	98,698	-	21,091	534,753
Disposals	(5,209)	-	-	-	-	(5,209)
Balance at 31 December	53,580,212	9,861,830	13,356,661	-	410,987	29,950,734
Depreciation						
Balance at 1 January	50,820,375	9,023,490	12,754,558	-	270,532	28,771,795
Charge for year	996,682	176,921	224,272	-	37,853	557,636
Disposals for year	(5,209)	-	-	-	-	(5,209)
Balance at 31 December	51,811,848	9,200,411	12,978,830	-	308,385	29,324,222
Net Book Values						
At 31 December, 2012	1,768,364	661,419	377,831	-	102,602	626,512
At 31 December, 2011	1,805,511	533,647	503,105	-	119,364	649,395
10. Fixed Assets – Financial						
				2012	2011	
				€	€	
Loans to Fishermen						
Balance at 1 January				-	6,666	
Principal Due for Payment				-	(6,666)	
Balance at 31 December				-	-	
Less: Provision for Doubtful Debts				-	-	
				-	-	
				-	-	

11. Debtors Comprise:	2012	2011
	€	€
Loan Debtors	891,969	892,269
Other Debts	423,413	463,891
	1,315,382	1,356,160
Less : Provision for Doubtful Debts	(1,142,269)	(1,142,269)
	173,113	213,891

12. Creditors Comprise:	2012	2011
	€	€
Deferred Income	55,370	93,530
Trade Creditors and Accruals	1,643,877	1,094,175
	1,699,247	1,187,705

13. Leasing

(a) Operating Leases

Lease charges payable in 2012 are estimated at €858,485 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	131,468
2013-2016	707,004
2016 and after	20,013
	858,485

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

(b) Finance Leases

There were no finance leases in existence at 31 December 2012.

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2012

14. Contingent Liabilities and Commitments

There were contingent liabilities and commitments at 31 December 2012 arising from:

- (a) Guarantees to Financial Institutions in respect of loans amounting to € 154,647.05. 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 2012
- (b) Balances outstanding in respect of financial facilities approved but not taken up at 31 December were as follows:

	€
Aquaculture	200,000
Fisheries	52,083

- (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. In 2012, the Critical Review Group recommended that BIM should continue as a separate entity under the governance of the Minister for Agriculture, Food and the Marine and that it should continue to work in partnership with its customers and other relevant State agencies to develop the seafood sector in Ireland. Finally, the Critical Review Group recommended that BIM should seek to make further efficiencies in addition to the significant efficiencies already achieved.

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.

	2012	2011
	€	€
The following investments were held at 31 December 2012		
Kush Seafarms Ltd.	19,046	19,046
Fastnet Mussels Ltd.	19,046	19,046
	38,092	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)

	Staff Numbers at 31 Dec 2012	2012 €	Staff Numbers at 31 Dec 2011	2011 €
(a) Staff salaries by Division				
Business Development & Innovation Salaries	19	1,134,865	19	1,122,697
Marine Services Salaries	16	880,286	17	1,252,455
Fisheries Development Salaries	23	1,500,003	28	1,939,477
Aquaculture Development Salaries	27	1,757,169	24	1,558,922
Administration Salaries	26	1,655,823	19	1,304,678
Information and Planning Salaries	5	349,603	6	359,995
Ice Plant Operators	12	314,563	10	408,744
	128	7,592,312	123	7,946,968

Note: BIM pays 11 of its staff allowances (gross) in respect of clothing €10,560, rent €3,960 and extra duties €8,290, a practice which has been in place in BIM for many years and for which formal sanction will be sought from Department of Public Expenditure and Reform for the continued payment of these allowances.

(b) Pensions Paid in the Year

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

Pensioners	107	1,978,061	101	1,774,395
Lump Sum Payments		417,400		627,784
	107	2,395,461	101	2,402,179

€459,207 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 2012

18. Directors' and CEO Salary

		Fees	Fees	Travel Expenses	Travel Expenses	Board Attendance
		2012	2011	2012	2011	2012
		€	€	€	€	
Ms. Rose Mc Hugh (Term 13 June 2009 to 12 June 2012)	<i>Chairperson</i>	5,389	11,970	1,347	2,629	4
Mr. Kieran Calnan (Term 13 June 2012 to 12 June 2015)	<i>Chairperson</i>	Nil	Nil	1,143	Nil	5
Mr. Enda Bonner (Term 13 June 2010 to 12 June 2013)	<i>Director</i>	7,695	7,695	3,886	3,558	9
Mr. Tomas Kavanagh (Term 13 June 2010 to 12 June 2013)	<i>Director</i>	7,695	7,695	3,165	2,663	9
Mr. Paidi O'Shea (Term 4 November 2010 to 3 November 2013)	<i>Director</i>	7,695	7,695	3,452	2,197	8
Mr. Sean O'Donoghue (Term 02 March 2011 to 01 March 2014)	<i>Director</i>	7,695	6,332	4,135	3,159	9

The Board held 9 full meetings in 2012 and Board Members attended other meetings on behalf of BIM.

	Salary	Salary
	€	€
	2012	2011
CEO	129,523	129,512

The CEO contributes to Bord Iascaigh Mhara defined benefit superannuation coordinated scheme for staff. In addition benefit in kind of €4,212 (2011: €702) was also paid in respect of a company car, for which sanction was requested from both the Department of Agriculture, Food and the Marine and the Department of Public Expenditure and Reform in June 2012. Following the Department's refusal to sanction a company car for use by the CEO, the Board agreed that the CEO would have the use of a pooled vehicle for official travel purposes with effect from 31 March 2013.

19 Pension Costs

(a) Analysis of total pension costs charged to Expenditure

	2012	2011
	€	€
Current service cost	1,400,000	1,500,000
Interest on Pension Scheme Liabilities	3,000,000	3,000,000
Employee Contributions	(365,590)	(418,679)
	4,034,410	4,081,321

19 Pension Costs (continued)

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

	2012	2011
	(€'000)	(€'000)
Net Pension Liability at 1 January	54,000	55,000
Current Service Cost	1,400	1,500
Interest Costs	3,000	3,000
Actuarial loss / (gain)	95	(3,100)
Pensions paid in the year	(2,395)	(2,400)
	<hr/>	<hr/>
Net Pension Liability at 31 December	56,100	54,000

(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

	2012	2011
	€	€
Funding recoverable in respect of current year pension costs	4,400,000	4,500,000
State Grant applied to pay pensioners	(2,395,462)	(2,402,179)
	<hr/>	<hr/>
	2,004,538	2,097,821

The deferred funding asset for pensions as at 31 December 2012 amounted to €56.1m (2011: €54m).

(d) History of experience gains and losses

	2012	2011	2010	2009
	€'000	€'000	€'000	€'000
Defined benefit obligations	56,100	54,000	55,000	56,500
Experience gains / (losses) on scheme liabilities amount	95	(3,100)	(4,058)	(4,200)
Percentage of the present value of scheme liabilities	0.2%	6%	7%	7%

Notes on the Accounts

FOR THE YEAR ENDED 31 DECEMBER 2012

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 2012. This valuation dated 4 February 2013 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	2012	2011	2010
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 2012.

Year of attaining age 65	2012
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 Public Expenditure and Reform in relation to the disclosure of interests by Board Members and these procedures have been adhered to in the year. There were two instances where board members declared interests in 2012.

21 Approval of the Financial Statements

The Financial Statements were approved by the Board on the 28 March 2013.

Fleet Grants Paid 2012

First name	Last Name	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
SPECIAL ASSISTANCE FOR YOUNG FISHERMEN						
CORK						
AIDAN	O'CALLAGHAN	MONICA 11	€333,333.00	€0.00	€50,000.00	50,000.00
DUBLIN						
RICHARD	BRANAGAN	NAUSICAA	€333,333.33	€0.00	€50,000.00	50,000.00
		TOTAL 2	€666,666.33	€0.00	€100,000.00	€100,000.00
FLEET SAFETY SCHEME						
CORK						
SEAN	HARRINGTON	PROVIDENCE 11	€7,500.00	€3,000.00	€0.00	€3,000.00
DENIS	MCKENNEDY	AQUILA	€7,000.00	€2,800.00	€0.00	€2,800.00
JOHN	O' SHEA	GRACE ELLEN	€6,050.00	€2,420.00	€0.00	€2,420.00
PATRICK & CONOR	O'DRISCOLL	GISELLE	€7,500.00	€3,000.00	€0.00	€3,000.00
GERARD	HARRINGTON & SEAN O'SULLIVAN (BAWN)	LA PETITE EDELWEISS	€7,500.00	€3,000.00	€0.00	€3,000.00
KIERAN	SHEEHAN	SOLAS NA MARA	€1,881.00	€752.00	€0.00	€752.00
BRENDAN	O'NEILL AND DENIS O' REGAN	THE MORNING LARK	€4,600.00	€1,840.00	€0.00	€1,840.00
FINBARR	SHEEHAN	RONAN FINBAR 11	€6,005.00	€2,402.00	€0.00	€2,402.00
BRIAN	LOWNEY	KAYLEIGH	€5,070.00	€2,028.00	€0.00	€2,028.00
PATRICK	HARRINGTON	DAWN MIST	€7,500.00	€3,000.00	€0.00	€3,000.00
COMMUNITY SUPPORTED SEAFOOD LTD		HARBOUR LASS	€5,765.00	€2,306.00	€0.00	€2,306.00
SEAN	HARRINGTON	LA FONTAINE	€7,500.00	€3,000.00	€0.00	€3,000.00
ERIC	MURPHY	ANDERS NEES	€37,500.00	€15,000.00	€0.00	€15,000.00
DONEGAL						
DANNY	MCDERMOTT	ROSS KILLARD	€4,615.00	€1,846.00	€0.00	€1,846.00
LDC SHELLFISH LTD		JANNA	€2,800.00	€1,120.00	€0.00	€1,120.00
JOHN	MCGEOGHAN	MARY CELINE	€831.00	€332.00	€0.00	€332.00
DECLAN	FARREN	GALWAY GIRL	€4,178.00	€1,671.00	€0.00	€1,671.00
DENIS	KEARNEY	SWILLY STAR	€7,118.00	€2,847.00	€0.00	€2,847.00
EDWARD	MCCOLGAN	ANNELISA	€4,140.00	€1,656.00	€0.00	€1,656.00
EDWARD	MCCOLGAN	ANNELISA 1	€360.00	€144.00	€0.00	€144.00
DYLAN	WARD	INVER LASS	€335.00	€134.00	€0.00	€134.00
ISLAND TRAWLERS LTD		MARK AMAY II	€17,241	€6896.00	€0.00	€6896.00
DUBLIN						
ALAN	MCLOUGHLIN	DEBORAH ANNE	€8,754.00	€3,501.00	€0.00	€3,501.00
JAMES	CORR	SHERIFF	€3,302.00	€1,321.00	€0.00	€1,321.00

Fleet Grants Paid 2012

First name	Last Name	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
GALWAY						
MAITIAS	BARRETT	CEATACH	€985.00	€394.00	€0.00	€394.00
MAUREEN	NI CHURRAOIN	KATIE ROSE	€1,383.00	€553.00	€0.00	€553.00
C & M DONOHUE (FISHING) LTD		QAVAK	€24,610.00	€9,844.00	€0.00	€9,844.00
MICHAEL	SULLIVAN	ALISON JANE	€2,500.00	€1,000.00	€0.00	€1,000.00
SEAN	FLAHERTY	GLOR NA DTONN	€19,800.00	€7,920.00	€0.00	€7,920.00
BRENDAN	MCCARTHY	SEA BREEZE	€797.00	€319.00	€0.00	€319.00
MICHAEL	JOYCE	NAOMH BEANNAN	€4,807.00	€1,923.00	€0.00	€1,923.00
FRANK	FLANAGAN	MIRELLA	€2,370.00	€948.00	€0.00	€948.00
MICHAEL	JOYCE	NAOMH BEANNAN	€250.00	€100.00	€0.00	€100.00
FRANK	FLANAGAN	MIRELLA	€2,600.00	€1,040.00	€0.00	€1,040.00
STEPHEN	WALSH	CHRISTINE	€520.00	€208.00	€0.00	€208.00
KERRY						
BILLY	GRIFFIN	VALKYRIE	€7,130.00	€2,852.00	€0.00	€2,852.00
LIAM	TEAHAN	SHELLY 11	€688.00	€275.00	€0.00	€275.00
BRENDAN	TEAHAN	MARY B 11	€688.00	€275.00	€0.00	€275.00
JOHN	REILLY	SHAMROCK	€849.00	€340.00	€0.00	€340.00
MICHAEL	BROSNAN	AN PORTAN OIR	€1,298.00	€519.00	€0.00	€519.00
JAMES	O'NEILL	AQUASTAR	€944.00	€378.00	€0.00	€378.00
CARAGH CLAMS LTD		ORION	€12,240.93	€4,896.00	€0.00	€4,896.00
JAMES	LYNCH	DERRYMORE	€987.00	€395.00	€0.00	€395.00
CARAGH CLAMS LTD		ORION	€2,760.00	€1,104.00	€0.00	€1,104.00
JOHN	FOLEY (& PARTNERS)	EBEN HAEZER	€19,331.00	€7,732.00	€0.00	€7,732.00
PETER	HAND	CRYSTAL STAR	€950.00	€380.00	€0.00	€380.00
DENIS PATRICK	WILLIAMS	MDAC	€2,495.00	€998.00	€0.00	€998.00
JOHN	MORIARTY	CELTIC SUN	€3,097.00	€1,239.00	€0.00	€1,239.00
BOSCO	MACGEARAILT & DEREK JOHNSON	BARBARA MARIA	€6,537.00	€2,615.00	€0.00	€2,615.00
PATRICK	BROWNE	OCEAN DAWN	€4,800.00	€1,920.00	€0.00	€1,920.00
ALEX	CROWLEY	EMMA LOU	€3,600.00	€1,440.00	€0.00	€1,440.00
LOUTH						
BARRY	FAULKNER	CELTIC WARRIOR 11	€30,856.00	€12,342.00	€0.00	€12,342.00
ANTHONY (SNR. & JNR.)	KIRWAN	FRAGRANT CLOUD	€3,381.00	€1,352.00	€0.00	€1,352.00
MAYO						
MELVIN	TIGHE	DOMHNALL NOREEN	€4,075.00	€1,630.00	€0.00	€1,630.00
CATHAL	TIGHE	GLEAMING LIGHT	€403.00	€161.00	€0.00	€161.00
CATHAL	REILLY	DANCING WAVE	€3,612.00	€1,445.00	€0.00	€1,445.00
PAT	O' MALLEY	BOUNTY	€766.00	€306.00	€0.00	€306.00

First name	Last Name	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
CLINTON	MCANDREW	MARIE PATRICIA	€2,298.00	€919.00	€0.00	€919.00
PADRAIC	SHEERAN	ARRANMORE	€1,950.00	€780.00	€0.00	€780.00
EAMON	DIXON	PADRE PIO	€1,955.00	€782.00	€0.00	€782.00
ANTHONY J.	GERAGHTY	WAVE SWEEPER	€5,000.00	€2,000.00	€0.00	€2,000.00
SLIGO						
DAVID	DOWNES	SUZANNE TOO	€1,912.00	€765.00	€0.00	€765.00
JOHN	KILGANNON	BROTHERLY LOVE 11	€1,518.00	€607.00	€0.00	€607.00
PAUL	SOMERS	HYDRA	€1,987.00	€795.00	€0.00	€795.00
STEPHEN	MANNION	HELEN D	€1,154.00	€462.00	€0.00	€462.00
WATERFORD						
JAMES	MASON	ANN MAJELLA	€2,549.00	€1,019.00	€0.00	€1,019.00
WEXFORD						
JAMES	KIELTHY	BE READY	€1,681.00	€672.00	€0.00	€672.00
PAUL	KEATING	SOUTHEASTERN	€6,469.00	€2,587.00	€0.00	€2,587.00
BILLY	GAYNOR	LE SEB WEN	€3,784.00	€1,514.00	€0.00	€1,514.00
SEAN	FURLONG	NEW DAWN	€2,153.00	€861.00	€0.00	€861.00
JOSEPH G	WHELAN	WILLIE JOE	€5,000.00	€2,000.00	€0.00	€2,000.00
TREVOR	DEVEREUX	AN BAIDIN	€2,972.00	€1,189.00	€0.00	€1,189.00
SEAN	CUMMINS	AN SEARRACH	€3,760.00	€1,504.00	€0.00	€1,504.00
GERARD	FOLEY	MELLIFONT	€1,773.00	€709.00	€0.00	€709.00
ALAN	MOLLOY	BONNY LASS	€1,327.00	€531.00	€0.00	€531.00
SEAN	CUMMINS	BALLYHACK	€1,187.00	€475.00	€0.00	€475.00
JAMES	MCGEE	CAPELLA	€2,831.00	€1,132.00	€0.00	€1,132.00
RICHARD	MCNAMARA	NA BUACHAILLI	€1,823.00	€729.00	€0.00	€729.00
GAVIN	DOYLE	FORTH RANGER	€2,485.00	€994.00	€0.00	€994.00
JAMES	KIELTHY	BE READY	€2,165.00	€866.00	€0.00	€866.00
DERMOT JNR	BATES	INTREPID	€2,359.00	€943.00	€0.00	€943.00
ALAN	BATES	BOUNTY	€2,663.00	€1,065.00	€0.00	€1,065.00
WAYNE	HUBBARD	TIR NA NÓG	€600.00	€240.00	€0.00	€240.00
ALBERT AND LIAM (JNR) PLUNKETT		GLENRINNES	€869.00	€348.00	€0.00	€348.00
		TOTAL 84	€403,378.93	€161,347.00	€0.00	€161,347.00
SEAFOOD ENVIROMENTAL MANAGEMENT & CERTIFICATION GRANT AID SCHEME						
PART B ON-BOARD QUALITY IMPROVEMENTS						
CORK						
SEAN	HARRINGTON	PROVIDENCE 11	€7,500.00	€3,000.00	€0.00	€3,000.00
BRENDAN	O'NEILL AND DENIS O' REGAN	THE MORNING LARK	€2,900.00	€290.00	€870.00	€1,160.00

Fleet Grants Paid 2012

First name	Last Name	Vessel	Eligible Cost	BIM Grant Paid	EU Grant Paid	Total Grant Paid
DAVID	ROWE	WATCHFUL 11	€7,500.00	€750.00	€2,250.00	€3,000.00
PATRICK & CONOR	O'DRISCOLL	GISELLE	€7,500.00	€750.00	€2,250.00	€3,000.00
PATRICK & BETTY	HOGAN	ADRIANNE	€27,000.00	€2,700.00	€8,100.00	€10,800.00
LABARDIE FISHER LTD		LABARDIE FISHER	€34,650.00	€3,465.00	€10,395.00	€13,860.00
BRIAN	LOWNEY	KAYLEIGH	€544.00	€54.00	€163.00	€217.00
SHELLFISH DE LA MER LTD		GARVIN ISLES	€7,500.00	€750.00	€2,250.00	€3,000.00
DONEGAL						
CATHERINE R LTD		CATHERINE R	€16,000.00	€6,400.00	€0.00	€6,400.00
DUBLIN						
PAUL	HEALY	ENDEAVOUR	€27,500.00	€11,000.00	€0.00	€11,000.00
IVAN	WILDE	OUR LASS 11	€27,500.00	€2,750.00	€8,250.00	€11,000.00
KERRY						
THOMAS	KENNEDY	ATLANTIC FISHER	€5,230.50	€2,092.00	€0.00	€2,092.00
RONAN	O'SULLIVAN	MAIRI MAREE	€3,750.00	€1,500.00	€0.00	€1,500.00
JOHN MICHAEL	GRAHAM	GOLDEN FEATHER	€15,600.00	€6,240.00	€0.00	€6,240.00
DECLAN	GRIFFIN	WESTERN WARRIOR	€7,500.00	€750.00	€2,250.00	€3,000.00
THOMAS GRIFFIN	GRIFFIN	KINGDOM WARRIOR	€7,500.00	€750.00	€2,250.00	€3,000.00
LOUTH						
TOMAS	WHELAHAN	ARKH ANGEL	€18,750.00	€7,500.00	€0.00	€7,500.00
BARRY	FAULKNER	CELTIC WARRIOR 11	€37,500.00	€15,000.00	€0.00	€15,000.00
SEAMUS	CONNOLLY	PATRICK C	€27,500.00	€2,750.00	€8,250.00	€11,000.00
MAYO						
JONATHAN	O'DONNELL	JAMES COLLINS	€2,625.00	€1,050.00	€0.00	€1,050.00
PIARAS	O'DONNELL	EIRE OG	€1,125.00	€450.00	€0.00	€450.00
		TOTAL 21	€293,174.50	€69,991.00	€47,278.00	€117,269.00
SPECIAL ASSISTANCE FOR YOUNG FISHERMEN						
CORK						
FINBARR	SHEEHAN	RONAN FINBAR 11	€124,177.00	€9,313.50	€9,313.50	€18,627.00
WATERFORD						
JOSEPH	WHITTY	ELLEN MARIAN	€65,000.00	€4,875.00	€4,875.00	€9,750.00
		TOTAL 2	€189,177.00	€14,188.50	€14,188.50	€28,377.00
		OVERALL (107)	€885,730.43	€245,526.50	€61,466.50	€306,993.00

Calculation of Investment in Aquaculture based on Grant Payments under BIM Aquaculture Grant Schemes in 2012

Beneficiary	BIM Grants €	Investment €
County Cork	1,098.29	2,745.73
Mr.Fabrice Richez	1,098.29	2,745.73
County Donegal	63,162.16	235,473.64
Mr. Derek Diver	11,450.00	28,625.00
Gallagher Bros. Limited	51,712.16	206,848.64
County Dublin	344,459.17	344,459.17
Bord Iascaigh Mhara	251,992.78	251,992.78
Bord Iascaigh Mhara	31,906.61	31,906.61
Bord Iascaigh Mhara	54,910.98	54,910.98
Bord Iascaigh Mhara	5,648.80	5,648.80
County Galway	250.00	625.00
Online Mussels Limited	250.00	625.00
County Kerry	4,592.08	11,480.20
Tralee Bay Hatchery Limited	4,592.08	11,480.20
County Kilkenny	39,191.58	111,816.45
Goatsbridge Trout Farm Limited	9,225.00	36,900.00
Goatsbridge Trout Farm Limited	12,843.00	32,107.50
Goatsbridge Trout Farm Limited	17,123.58	42,808.95
County Louth	16,536.80	41,342.00
Ferguson Shellfish (Carlingford) Limited	16,536.80	41,342.00
County Mayo	9,000.00	22,500.00
Connemara Seafoods Frozen Limited	9,000.00	22,500.00
County Waterford	9,686.00	24,215.00
Iasc Sliogagh Dungarbhain Teoranta	9,686.00	24,215.00
Grand Total 13 Projects	487,976.08	794,657.19

Calculation of Investment in Aquaculture based on Grant Payments under the Commercial Aquaculture Grant Scheme in 2012

Beneficiary	EU Grant €	Exchequer Grant €	Total Grant €	Investment Implemented €
County Donegal	6,316.16	6,316.16	12,632.32	31,580.80
Caragh Clams Limited	6,316.16	6,316.16	12,632.32	31,580.80
County Kerry	22,924.00	22,924.00	45,848.00	114,620.00
Ballyloughan Shellfish Limited	22,924.00	22,924.00	45,848.00	114,620.00
Grant Total 2 Projects	29,240.16	29,240.16	58,480.32	146,200.80

Summary of Total Investment based on grants paid in 2012	Investment €	Grants Paid €
Total grants paid in 2012		
Commercial Aquaculture Grant Scheme	146,200.80	58,480.32
BIM Aquaculture Grant Schemes (AIT, CSB and Pilot)	794,657.19	487,976.08
Total Aquaculture 2012	940,857.99	546,456.40

Business Development & Innovation Programme National Development Plan 2007 - 2013

Grant Payments between 1st January 2012 and 31st December 2012

Beneficiary	Project	Actual Expenditure
Seafood Category Management Scheme		
County Dublin		
BIM	Leanstart Seafood Business Programme	35,424.00
BIM	Lean Advance Seafood Business Programme	5,220.00
BIM	Advanced Processing Capability Programme	1,740.00
BIM	Prawn Website Development - Stage 2	11,067.54
BIM	Developing Alternative Uses of Boarfish	5,544.71
BIM	Developing the Value Add Export Tuna Market	3,267.20
BIM	Developing Innovation Support in the Northwest	2,440.32
BIM	Retail Development	139,108.19
BIM	Seafood Group Facilitation	16,450.60
BIM	Blue Whiting Product Formats	8,320.25
BIM	Green Seafood Business Programme	16,359.00
County Cork		
Castletownbere Fishermens Co-op	Haddock Fillets - Spanish Markets	20,000.00
Seafood Category Management Scheme Total		264,941.81
Collective Route to Market Support Scheme		
County Donegal		
Jade Ireland Seafood Ltd.	China Market Development	80,819.85
Atlantic Gold Collective	China Market Development	71,480.40
County Galway		
Breizon Ltd.	French Joint Venture	9,394.82
County Cork		
South West Mussel Group	European Mussel Market Development	18,400.00
Responsible Irish Fish	Irish Foodservice Market Development	40,000.00
Collective Route to Market Support Scheme Total		220,095.07
Seafood Graduate Development Scheme		
County Cork		
UCC	Graduate Development Programme	4,499.21
TOTAL		489,536.09

Seafood Value Adding Scheme - 2012

	Company Name	Approved Expenditure	Grant Paid
1	De Brun (Iasc) Teo	€29,900.00	€11,960.00
2	Atlantis Seafood Wexford	€13,000.00	€5,200.00
3	Good Fish Processing Carrigaline Ltd	€30,000.00	€9,967.12
4	Sofrimar Ltd, Kilmore Quay, Co Wexford	€30,000.00	€12,000.00
5	Charlie Vial, Charlie Vial (Fish Merchant) Ltd	€30,000.00	€6,608.00
6	Keohane Seafoods Ltd	€30,000.00	€10,928.38
7	Connemara Seafoods Frozen Ltd	€10,000.00	€4,000.00
8	Tradalai Eisc Ui Hannigan Teoranta (Hannigan Fish Trading Ltd)	€21,000.00	€4,140.00
9	William Carr & Sons Limited	€22,600.00	€9,040.00
10	Kilmore Fish Co Ltd	€29,980.00	€1,120.00
11	Proiseal (An Clochan Liath) Meenmore Dungloe	€27,700.00	€11,080.00
12	Haven Bay Care Food Ltd, Kinsale Co Cork	€22,500.00	€9,000.00
	TOTAL	€296,680.00	€95,043.50

Seafood Processing Business Investment Scheme 2012

Company Name	County	Total Amount of Claim Approved	Amount of Claim Grant Approved for Payment (25%)
Atlanfish Ltd	Co. Donegal	21,670.65	5,417.66
Atlantis Seafoods Wexford Ltd.	Co. Wexford	-	-
Ballycotton Seafoods	Co. Cork	219,563.00	54,890.75
Breizon Ltd	Co. Galway	12,500.00	3,125.00
Castletown Bere Fishermens Co -op Ltd	Co. Cork	1,400,000.00	350,000.00
Charlie Vial (Fish Merchant) Ltd	Co. Donegal	303,256.00	75,814.00
Connemara Seafoods Frozen Ltd	Co. Mayo	-	-
DC Fish Ltd.	Co. Cork	-	-
Dunns Seafare Ltd	Dublin 11	151,390.00	37,847.50
Earagail Eisc Teo	Co. Donegal	539,318.60	134,829.65
Good Fish Processing (Carrigaline) Ltd.	Co. Cork	132,442.46	33,110.62
Iasc Mara Teo.	Co. Galway	310,612.00	77,653.00
Keohane Seafood Ltd	Co. Cork	193,335.95	48,333.99
Kilmore Fish Co. Ltd	Co. Wexford	-	-
Kish Fish Ltd.	Dublin 17	52,172.59	13,043.15
O Cathain Iasc Teo	Co. Kerry	-	-
Premier Fish Ltd.	Co. Donegal	5,535,244.00	830,286.60
Proseail An Clochan Liath Teo.	Co. Donegal	285,185.00	71,296.25
Rockabill Shellfish Ltd	Co. Dublin	396,225.43	99,056.36
Seafood Processors Ltd. T/A Morgans Fine Fish	Co. Louth	-	-
Sean Ward Fish Exports Ltd.	Co. Donegal	741,848.00	185,462.00
Shellfish De La Mer	Co. Cork	286,517.52	71,629.38
Sofrimar Ltd	Co. Wexford	1,372,290.00	343,072.50
Total		11,953,571.19	2,434,868.40

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