

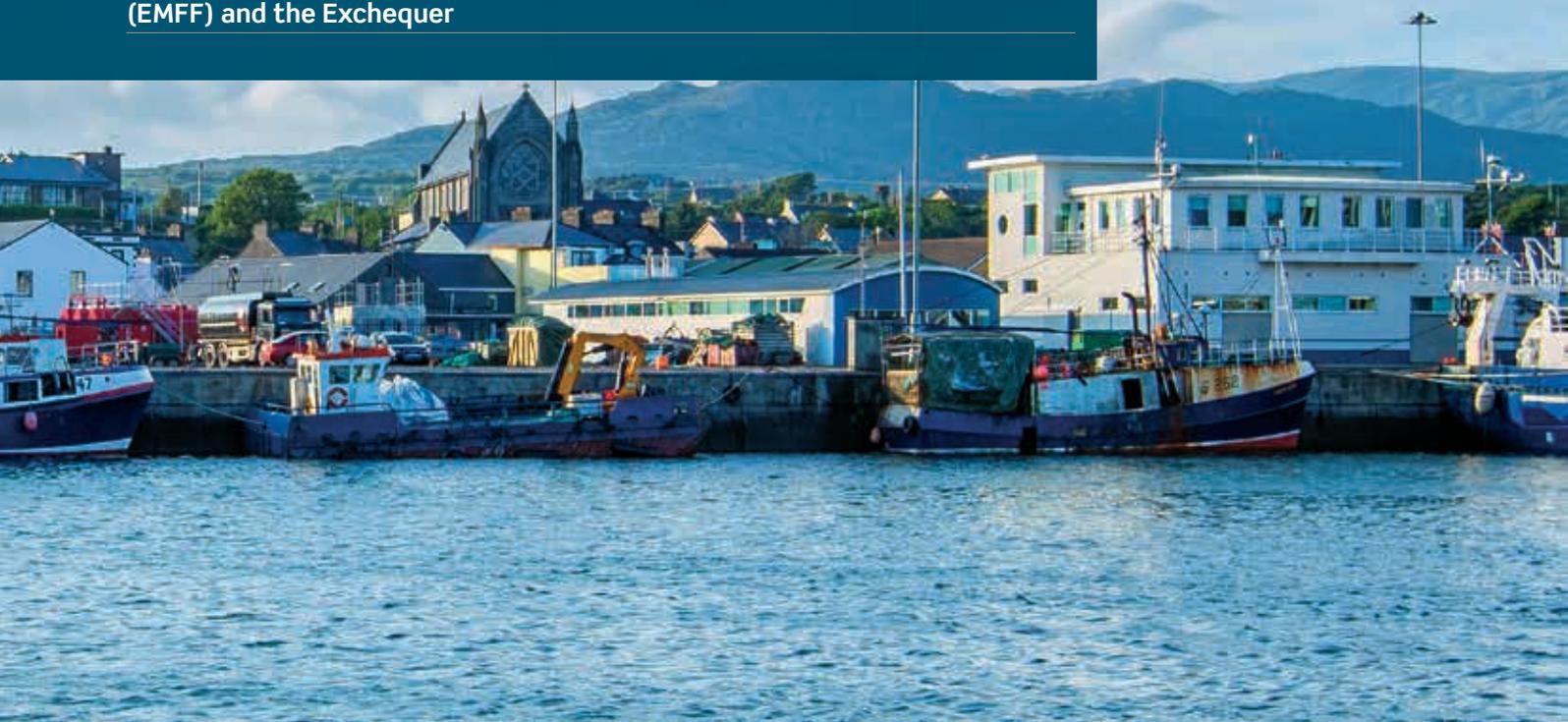


Bord Iascaigh Mhara

# Annual Report 2017

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Developing the Irish seafood industry by providing technical expertise, business support, funding, training and promoting responsible environmental practice.



## Chairman's Statement

Ireland's impressive maritime resources and its innovative seafood industry are playing an increasingly vital role in driving economic growth for our island and delivering sustainable development for our coastal communities.



Dynamic and inventive, the Irish seafood industry is thriving. Building on its natural advantages, the sector contributed a sizeable €1.15 billion to the nation's economy in 2017, a significant increase of 6.4% on the previous year. It is fast establishing itself as a major contributor to Ireland's international reputation as a producer of high-quality, sustainable food.

Over 14,000 people are directly and indirectly employed in the seafood sector, many of them based in Ireland's remote coastal communities where alternative options are limited. The success of the Irish seafood industry is vital to the economies of these regions, where it provides employment on fishing vessels, fish farms, in processing operations and in the distribution of seafood.

Underpinning the impressive performance of the industry are the commitments made under Food Wise 2025, the strategic framework launched by the Department of Agriculture, Food and the Marine (DAFM) in 2015 to capitalise on opportunities arising from the worldwide demand for food solutions. The seafood industry has risen to this challenge with the support of BIM and other partners, and has worked hard to overcome challenges of scale and supply to build capacity and position itself in the global marketplace.

Continuous commitment to excellence and innovation requires a clear, strategic vision, and this Annual Report explores the key pillars: skills, sustainability, innovation and competitiveness around which BIM organises its activities. Through these four areas, BIM aims to facilitate economically, socially and environmentally sustainable growth in the industry and to ensure it can fulfil its rich potential.

Partnership is paramount to this development and the importance of strengthening the sense of collaboration between semi-State bodies, Government, peer organisations and the EU is vital in safeguarding the economic stability of Ireland's seafood sector. Minister for Agriculture, Food and the Marine, Michael Creed T.D. has been a key figure in promoting sustainable growth and we thank him for his support throughout the year. I also wish to express my deep gratitude on behalf of BIM to our colleagues at DAFM and our sister agencies.

The invaluable support and financial assistance made available through the European Maritime Fisheries Fund (EMFF) and the NDP Aquaculture and Fisheries Measures has also been pivotal in the delivery of strong results across the sector.

Jim O'Toole's appointment as Chief Executive Officer in April 2017 brought a wealth of experience in global food marketing, sustainability development and change leadership to the organisation. With his extensive experience in Bord Bia, Jim has been key in realising the ambitious seafood targets set out in Food Wise 2025.

While there are significant challenges ahead for Irish seafood, there are also good reasons to be optimistic. The world currently consumes more fish per person than ever and Ireland's marine resources offer immediate potential for growth. Looking to the future, BIM will continue to enable seafood producers to innovate and take advantage of the positive trajectory for Irish seafood, supplying the tools to help the industry develop.

The sector contributed a sizeable €1.15 billion to the nation's economy in 2017.



**Kieran Calnan**  
Chairman

I would also like to put on record my gratitude towards my fellow Board members for their support and professionalism throughout 2017. Their continued efforts have been crucial in the implementation of BIM's shared vision.

Lastly, on behalf of the Board, I would like to highlight the outstanding contribution made by BIM's hard-working directors and staff whose vision and sense of purpose never fails to inspire. Let me assert my confidence in the structure, objectives and activities of this organisation and its talented employees.

## Chief Executive's Statement

Ireland's seafood industry went from strength to strength in 2017, making a valuable contribution to Ireland's economy and our coastal communities, while continuing to position itself as a leader in the international marketplace.



2017 was an exceptional year for Ireland's marine economy. Seafood exports grew by 10% to €666 million, the domestic market increased by 4% to €429 million, and for the first time ever, the value of trade surpassed €1 billion. The seafood industry is on target to achieve the ambitious goals set out in the Government's Food Wise 2025 strategy and with its exceptional natural resources and attractive market proposition, Ireland is well-placed to take advantage of the opportunities offered by the current global seafood trends.

As the world's population grows, seafood remains the protein source of choice for many in Africa and an increasing number of middle-class consumers in the Asia-Pacific region, where per capita consumption of seafood has trebled in the last 25 years alone. In the EU and the domestic market, consumers are responding to the healthy nutritional benefits of seafood, as well as to innovative products and packaging that offer greater convenience.

BIM is committed to working with the seafood industry to harness its potential and in 2017 our programme of activities focused on building confidence and capacity so we can continue to drive growth and cement Ireland's reputation as a provider of world-class sustainable seafood.

Fundamental to the success of the seafood industry is the €240 million allocated under the Seafood Development Programme – co-funded by the Department of Agriculture, Food and the Marine (DAFM) and the European Maritime and Fisheries Fund (EMFF). This funding facilitates the industry's efforts to compete in the fast-paced global marketplace. In addition, €30 million of ongoing EU support from the National Strategic Plan for Sustainable Development of Aquaculture has enabled BIM to implement a range of schemes to support the aquaculture sector.

To maximise effectiveness, BIM organised its supports for the fisheries, aquaculture and processing sectors around four strategic priorities: skills, sustainability, innovation and competitiveness. The results of this structured approach can be seen in the range of targeted training and education programmes that upskilled people in all sectors of the industry; in the robust accreditation schemes that governed the sustainable development of Ireland's ocean wealth; in the innovations and research collaborations that led to new technologies and products; and in the supports and services that helped seafood businesses add value, reduce costs and access new markets.

These measures, like all of BIM's activities, have been designed to assist the seafood sector that is challenged by scale and fragmentation, a limited supply of raw material, demanding sustainability requirements, a reliance on commodity outputs, and, of course, the uncertainty brought about by Brexit.

2017 was an exceptional year for Ireland's marine economy.

In spite of these challenges, the outlook for Ireland's seafood industry is positive and BIM will continue to support the sector to develop smarter ways of doing business. We will strengthen our partnerships, forge new collaborations, champion innovation and embed sustainability in every aspect of what we do. In 2017, work was undertaken to develop a Statement of Strategy for the 2018-2020 period, and this will guide our activities to further enhance competitiveness.

Ireland's marine economy is a precious resource and BIM is committed to ensuring its development will deliver real benefits for those directly engaged in the sector, for the economy and for the communities who are at its heart.



**Jim O'Toole**  
Chief Executive Officer



Hugh Wilhare, Mulroy Bay Mussels, Co. Donegal

# Skills

BIM's commitment to upskilling across all levels and sectors was reflected in a range of investments, training programmes and education initiatives throughout 2017.

# Skills

Human capital will undoubtedly play a central role in the development of the Irish seafood industry and BIM's commitment to upskilling across all levels and sectors was reflected in a range of investments, training programmes and education initiatives.

## Skills Development And Training Strategy

Throughout 2017, BIM consulted extensively with industry, stakeholders and education providers on the skills and training programmes required to develop and expand the Irish seafood industry. A number of challenges in the industry were highlighted, including difficulty in attracting new entrants and technically skilled workers to the sector, and attracting graduates from a wide variety of disciplines. In addition, developing greater business acumen could be inhibiting growth within the industry and preventing companies from achieving their full market potential.

In response, BIM conducted a thorough review of all skills and training currently offered across fleet, aquaculture and processing, and mapped out a broad range of skills and training programmes and supports to develop. Strategic partners were necessary to assist BIM with programme structures, development and accreditation and in 2017, the organisation set about exploring the market to find the best fit for the Irish seafood industry.

The process identified several programmes to be developed in 2018. These included new entrant, upskilling, and management and leadership development programmes, all of which are key to providing integrated and accredited training, thereby offering the industry workforce a clear progression path.

## Training Services

The process allowed BIM to identify and develop new training programmes and supports that are industry relevant, that add value and that will attract the brightest and best people into the industry. While BIM currently offers extensive training, gaps exist in the skills and training portfolio for the seafood sector and new programmes will include traineeships and cadetships to ensure that the industry will have access to a pool of skilled professional talent going forward.

BIM established a Skills Working Group in 2017, in conjunction with industry stakeholders, to develop a new Seafood Training Strategy for the period 2018 to 2020. Next, a Skills Strategy Implementation Programme was created, which outlines development and implementation plans for a wide range of new skills and training programmes that BIM will roll out over the coming years.

These programmes will aim to attract new entrants, develop graduates, upskill those working in the industry and support and develop industry executives and future industry leaders. They will be developed and delivered in conjunction with selected education partners, including Cork Institute of Technology (CIT) and Cork Education and Training Board (CETB).

## National Fisheries Training Colleges

In 2017, BIM provided 1,477 training places to the sector through the BIM National Fisheries Colleges of Ireland (NFCI) at Greencastle, County Donegal and Castletownbere, County Cork, as well as locally across 18 fisheries via the BIM Coastal Training Units. This represented 1,131 individuals completing one or more BIM course.

In NFCI Castletownbere, a new fire training facility on Dinish Island has facilitated locally delivered training for fishers in the region. In addition, a purpose-built commercial diving decompression chamber and support facilities to service the new diver training programmes are coming on stream.

BIM's nationwide safety programme, focusing on small fishing vessels less than 15 metres in length, delivered 456 BIM Basic Safety Training Cards, with 253 BIM Personal Flotation Devices (PFDs) with Personal Locator Beacons (PLBs) issued to skippers and crew. Undertaking this training helped the industry to meet the requirements for the Department of Transport, Tourism and Sport (DTTAS) Code of Practice safety standards on these vessels. Additionally, a Standards Development Group was established in 2017 to develop new Quality and Qualifications Ireland (QQI) awards at Level 6 related to Commercial SCUBA Diving Operations and Surface Supplied Diving Operations (Inshore).

## Working With Seafood Processors

BIM worked closely with seafood processors and retailers on product development, upskilling, adding value through product labelling, presentation and setting up food safety systems. It also provided regional business planning services to assist companies with strategic planning, financial structuring and exploiting growth opportunities.

## Upskilling In Product Knowledge

The 2017 programme continued to upskill retailers and processors and to build up the knowledge deficit in the sector through a comprehensive calendar of regional training workshops. During 2017, 211 seafood sector participants were provided with training in workshops covering areas such as seafood cookery for retailers, fish handling and filleting, fish quality and assessment, and seafood HACCP training.

## Food Safety Management And Quality

BIM provides expert support, mentoring and advice to help seafood businesses comply with Irish and EU hygiene and food safety standards. In 2017, a range of services were delivered, including a food safety programme for innovative seafood retailers, four regional HACCP workshops for seafood processors, onsite food safety training in three companies and onsite quality assessment training in a large whitefish company. Two fish quality assessment training courses were delivered in collaboration with Seafish UK where participants were trained in fish quality assessment techniques using the Torry and Quality Index Method (QIM) assessment schemes. These schemes are recognised globally as the most effective means of objectively assessing fish quality and determining remaining shelf-life. 26 participants representing the seafood processing, hospitality and retail sectors attended the training. Also in 2017, the demand for the development of a food safety training programme for seafood processors at QQI Level 5 or Level 6 was reviewed.

## Seafood Retail And Fishmonger Development

### Young Fishmonger Competition, Training And Mentoring

The Young Fishmonger initiative was developed to upskill, reward and recognise young fishmongers who are significantly contributing to the retail sector. 2017 was the fifth year that the competition has been delivered and in recent years it has gained significant media coverage.

The programme has developed to include regional finalists and two distinct categories - Independent Seafood Specialist and Supermarket Seafood Counter.

The 2017 competition attracted thirty applicants and at the BIM Seafood Awards the winners were named as Anne Stephens, The Fish Market, Maynooth, County Kildare (Independent Seafood Specialist) and Scott Smullen, Dunnes Stores, Cornelscourt, Dublin (Supermarket Seafood Counter).

## Skills (continued)

A new category was introduced in 2017 – the BIM Seafood Retail Business Award, which attracted 22 applicants. The winners in this category were named as Lar McCarthy, The Fresh Fish Shop, Bandon, County Cork and Daniel Drwal, Tarpey's SuperValu, Dublin Road, Cavan.

### Seafood Retail And Development

BIM's Seafood Retail Programme helps seafood businesses deliver high-quality retail offerings and has a wide remit including educational workshops and training; fish handling and filleting; seafood quality; HACCP; onsite mentoring; and the promotion of new entrants to the industry. In all, 25 seafood upskilling workshops and events, drawing 211 seafood operators, were delivered in 2017. Links with the Irish multiple retail sector continued to develop and consultations took place on the development of a new fishmonger training programme to be launched in 2018.

### European Value-Added Programme

Since 2015, BIM has led European seafood retail visits to the Netherlands, enabling Irish seafood retailers to see product innovation and value adding first hand. The Dutch seafood retail sector is more progressive in this regard, and many of those attending the trips return to Ireland and develop their own value-added ranges. In 2017, BIM facilitated four seafood retailers to view examples of the Dutch seafood retail model and value adding. On a reciprocal basis, BIM hosted six Dutch retailers in Ireland to visit and build links with seafood producers.

### Aquaculture Education

#### Aquaculture Training

BIM liaises closely with the aquaculture industry to help meet its ongoing skills needs. During 2017, the first intake of ten students enrolled for the new Higher Diploma in Aquabusiness at the Institute of Technology Carlow Wexford campus. This course was developed by BIM in conjunction with Institute of Technology Carlow Wexford Campus with support from the Irish Farmers' Association and industry stakeholders. The Aquaculture Steering Group, as part of BIM's new training strategy, sought to promote higher skills training and further courses to meet needs identified by industry. This QQI accredited Level 8 course is open to candidates from the seafood industry, including areas such as aquaculture, fisheries and seafood processing.

### Irish Mussel Farming Workshops

Attended by speakers from France, the Netherlands and Wales, a benthic-grown mussel workshop in Wexford was organised in March 2017 to update the Irish industry on current research. Subjects such as seed mussel recruitment problems in Normandy, mussel bed dynamics in the Netherlands, invasive species in bottom-grown mussel, MSC certification and market trends were presented throughout the day and an open discussion session was hosted with the industry to address current issues.

The workshop was followed by the launch of the Irish Sea Portal Pilot (ISPP) project. The goal of this Interreg project between BIM and Bangor University in Wales is to provide a web platform for the bottom-grown mussel industry that will centralise relevant information, such as seed mussel survey reports, regulations, forecasts and current research.

### Safety Awareness

#### Personal Flotation Devices And Signage Project

Following the introduction of the BIM Enhanced Safety Training and Equipment Scheme in 2014, 253 Personal Flotation Devices (PFDs) with integrated Personal Locator Beacons (PLBs) were issued in 2017. Altogether, over 1,700 jackets have been issued to the seafood industry under the scheme, which will be extended in 2018 following the introduction of the new Compact Supreme PFD.

As a result of recommendations in the Report of the Working Group on Safety, Training and Employment in the Irish Fishing Industry (2015), BIM installed 150 "Wear your PFD" signs at thirty selected locations around the Irish coastline with the assistance of BIM Inshore Development Officers.

#### First Aid Kit For Small Fishing Vessels

BIM, MEDICO Cork and the Marine Surveyor's Office collaborated with the DIT School of Mechanical and Design Engineering to develop a container for holding renewable items within DTTAS requirements. This will result in a new grant-aided medical kit and associated training being provided to inshore vessels.

## Fishing Vessel Stability

In response to recommendations in the Report of the Working Group on Safety, Training and Employment in the Irish Fishing Industry, a fishing vessel stability awareness video has been produced with an immediate focus on vessels less than 15 metres.

## Leadership And Management Development

Following extensive consultation with industry and a review of industry report recommendations in 2017, BIM committed to developing two programmes: a management development programme targeted at senior managers within the seafood industry, and a leadership programme aimed at current CEOs and future leaders. These programmes will offer a holistic approach to the development of individuals and companies. This will be achieved through a range of education programmes, supports and learning opportunities designed to build business acumen, develop management skills and provide a greater understanding of domestic and international market opportunities.

## Fish Farm Diving Standards

The aquaculture industry requires divers to carry out a variety of functions that otherwise could not be done, or would result in significant time and costs. Many fin fish and mussel farms have resident divers, some of whom have received diver training from BIM in the past. However, due to the lack of any commercial diver training courses in Ireland for the past decade, there is now a shortage of suitably qualified divers in the industry.

In order to provide the appropriate training supports to the industry, BIM has put in place two accredited commercial diver training programmes: QQI Level 6 Commercial Scuba Diver and QQI Level 6 Surface Supplied Diver (inshore). These courses will be delivered at the BIM National Fisheries College Castletownbere in County Cork. The Commercial Diver course is a five-week course and the Surface Supplied course is a three-week course. The first course is timetabled to begin in October of 2018. These courses will raise the standard of qualifications and safety within the sector.

## Communications And Outreach

### Science Lessons

Linked to its participation in the Science and Technology in Action programme, BIM introduced the fourth in a series of science lessons for second-level students during 2017. The lessons aim to bring real-world experience to the teaching of science. "Marine Litter" was distributed to over 700 secondary schools nationwide and also featured at the BT Young Scientist Exhibition.

### Career Promotion To New Entrants

BIM attended four careers events in 2017 in conjunction with the Institute of Guidance Counsellors. The goal was to promote careers in the industry to both second-level students, teachers and guidance counsellors.

In response to industry demand and the need to attract new entrants to the industry, BIM identified five new entrant programmes for further development. These include fishmonger traineeship, deck traineeship, engineer cadetship, deck cadetship and seafood processing/aquaculture apprenticeship.

### Quality Assurance

BIM commenced work on redeveloping and updating its quality assurance agreement with QQI as part of a re-engagement process with training providers. This information will be used to inform the necessary policies and procedures to bring BIM's agreement fully into line with QQI's revised quality assurance system guidelines.

# Sustainability





Sustainability is a strong driver of Ireland's marine economy. BIM works with the seafood sector to ensure that responsible development is at the heart of all its activities and that Ireland's natural resources are preserved and protected for present and future generations.

# Sustainability

Sustainability is a strong driver of Ireland's marine economy and has become the keystone for success in the modern seafood industry. BIM works with the seafood sector to ensure that responsible development is at the heart of all its activities and that Ireland's natural resources are preserved and protected for present and future generations.

## Landing Obligation

The Common Fisheries Policy (CFP) Landing Obligation for demersal fisheries began its three year introduction on a species-by-species basis in 2016. In 2019, the regulation will apply to all species with catch limits.

## Improving Gear Selectivity To Address The Landing Obligation

The introduction of selective fishing gears that reduce unwanted catches of under-size or over-quota species is central to the ability of industry to meet the landing obligation. Uptake of these more selective gears depends not just on the species targeted and the timing of the landing obligation, but on the application of other landing obligation provisions, in particular *de-minimis* exemptions and quota uplift. Also to be considered are business decisions made by vessel owners, regional agreements and discard plans, the introduction of national management measures and modifications to the EU regulatory framework.

Without pre-empting the outcomes of any of these processes, BIM has sought to provide advice to industry and the Department of Agriculture, Food and the Marine (DAFM) on gear options that will reduce unwanted catches in key fisheries. Ireland has continued to carry out studies related to the avoidance of unwanted catches. With a value of €55 million in 2017, *Nephrops norvegicus* is by some margin the most commercially important demersal species landed by Irish vessels. However, unwanted catches of small and/or quota-limited whitefish such as cod, whiting and haddock, as well as small *Nephrops* need to be reduced to prevent early cessation of fishing effort or "choking" under the landing obligation and to optimise quota use. Major progress was made in this regard in 2017 through a number of studies.

BIM conducted a study on the SELTRA sorting box, which demonstrated reductions of whiting by 24%, haddock by 51%, cod by 81%, and an increase in *Nephrops* by 19%. Catches were compared with a standard 300mm square mesh panel, a commonly used selectivity device in the Irish Sea. In addition to increased catches of the target species, substantial reductions in fish catches help minimise catch-sorting times and improve catch quality, providing for further uptake of the SELTRA.

Following a legislated increase in codend mesh size in January 2017, progress was made on reducing unwanted catches of small *Nephrops* through a study on survivability. A 64% survival rate was obtained for *Nephrops* caught in a trawl with a SELTRA selectivity device. The trial was conducted during the summer when air and water temperatures were exceptionally high, which provided a worst case survival estimate. This work will be used to apply for an exemption from the landing obligation for *Nephrops* in Irish waters.

BIM also completed a study that provides a new statistical methodology for comparing catches from more than two gears such as quad-rig trawling, which is the main gear type used in the Irish *Nephrops* fishery: *A general catch comparison method for multi-gear trials: application to a quad-rig trawling fishery for Nephrops* was published in the ICES Journal of Marine Science. Factors affecting gear trial outcomes such as catch weight, net position and day/night hauls can now be included in catch-comparison analyses.

Aside from the *Nephrops* fishery, vessels targeting mixed demersal fish species also face major challenges under the landing obligation due to low quotas of species such as cod. Cod are known to swim close to the bottom sheet of the trawl while whiting and haddock, common target species in the Celtic Sea, rise high into the trawl once they encounter the ground gear.

BIM aimed to assess the effect of raising the fishing line 0.75m to 1.0m above the ground gear with a view to reducing cod while maintaining viable catches of whiting and haddock. Cod catches were reduced by 39% by weight in the raised fishing line compared with a standard fishing line. Whiting and haddock catches increased by 87% and 37% by weight respectively in the raised fishing line. This led to an increase in total catch value of 14%, offsetting loss in catches of commercial species such as flatfish and monkfish in the modified gear. Catches of skates and rays were also reduced by 80% by weight in the raised fishing line. Under a fully implemented landing obligation scenario, the raised fishing line postponed choking on cod from eight to over eleven hauls but had little effect on haddock.

### Adding Value To Unwanted Catches

Also during 2017, a detailed study was commissioned to identify potential uses for unwanted catches of undersized fish that now have to be landed under the landing obligation outside of the current “industrial uses” (e.g. fish meal and pet food). Based on the uses identified, the study evaluated which would yield the highest economic returns at the least cost to fishermen. The study identified multiple potential uses for unwanted catches such as use as bio-products (e.g. peptides), energy (e.g. bio-gas) and agronomic products (e.g. fertilisers and silage). However, given the lack of infrastructure available to produce such products, even the more innovative uses will not yield economic returns for fishermen presently.

### Green Seafood Business Programme

The Green Seafood Business Programme provides seafood processing companies with a range of resource efficiency management supports to reduce costs and improve competitiveness. The programme also identifies potential areas for improvements that form the basis of energy, waste and water targets for Origin Green’s Sustainability Charter. Collaboration with other State Agencies and organisations working in the green economy, including Bord Bia, Enterprise Ireland, EPA Green Business, SEAI and IBEC, is a key feature of the programme.

### Green Seafood Business Award

The Green Programme has sponsored the Green Seafood Business Award at the Green Awards since 2015. In 2017, Castletownbere Co-op won the overall Green Business of the Year, which was a huge success for an active participant in the Green Programme and the seafood sector in general.

### Competitiveness And Cost Reductions

The Resource Efficiency Guide for seafood processors was launched by BIM in 2017. This user-friendly guide demonstrates how the industry can achieve significant savings by maximising the efficient and sustainable use of resources. It contains tips and case studies based on areas of particular relevance to seafood processors: water usage, energy consumption, transport costs and waste management. The guide is based on learnings and best practise procedures developed by the Green team and seafood processors as a result of resource efficiency projects.

Since 2012, the Green Seafood Business Programme has assisted over thirty seafood companies to achieve resource-efficiency improvements across the areas of energy, water and waste. In 2017, five resource efficiency audits were undertaken with seafood companies, identifying areas for improvement and outlining potential cost-saving actions.

### Origin Green

The Green Seafood Business Programme works with Bord Bia to engage and support seafood companies who want to join Origin Green. Three seafood companies achieved Origin Green certification in 2017 as a result of their engagement with the Green Programme and to date, 53 companies have been directly assisted to become fully verified members.

Also in 2017, two cross-sectoral knowledge-sharing visits were delivered by the Green Programme in collaboration with Bord Bia. In June, the seafood sector visited Silver Hill Farm to extract learnings from an alternative protein supplier and in October, a leading seafood processor in Killybegs, Island Seafoods, hosted a delegation from the wider food sector to visit its plant to showcase the innovations and achievements of the seafood sector in the area of sustainability.

## Sustainability (continued)

### Innovative Sustainability Projects

The Green team undertook a number of projects in 2017 to look for new technologies that will increase the seafood processing sector's reputation as a leader in innovation through sustainability. The team was the lead seafood partner in a North West Europe Interreg project called Food Heroes, which aimed to reduce seafood waste in the sector and create value from existing whitefish and salmon by-products. Another Interreg project, Pisces, investigated the optimisation of electricity use in seafood processing plants through smart grid technology. A study on the opportunity for anaerobic digestion in seafood processing was also completed. These three projects will continue to run throughout 2018.

### Measurement Of Environmental Credentials

The Green Programme measures environmental credentials so it can communicate the environmental achievements of the industry in ways that are understood by the consumer, markets and NGOs. In 2017, the Green Programme team developed a carbon emissions calculator to help measure, display and monitor a seafood processor's reduction in CO<sub>2</sub>. The calculator can be used to track progress with regard to energy reductions.

### Inshore Fisheries

#### Inshore Fisheries Forums

The six Regional Inshore Fisheries Forums (RIFFs), which provide a platform for the discussion and progression of issues that affect the inshore fisheries sector, saw their most active year since their establishment in 2015 with each meeting an average of three times. Numerous proposals were discussed and brought forward during the year to the National Inshore Fisheries Forum (NIFF) including the introduction of Minimum Conservation Reference Sizes (MCRS) for velvet crab, brown crab and razor clams. The proposal for a velvet crab MCRS was legislated for and will come into effect for 2018. The other proposals are expected to progress to legislation in 2018. A number of other issues were discussed during the year including the Marine Spatial Planning framework and progressing the management and classification of wild bivalve fisheries for which a dedicated working group was established.

A major initiative was the commencement of work on a Strategy for the Irish Inshore Fisheries Sector 2018-2023 in September, which is expected to be finalised and published in 2018.

### Fisheries Local Action Groups

The Fisheries Local Area Development scheme was opened for applications by Minister Michael Creed T.D. at the FLAG Networking Event in February. Over 240 applications were received by the project assessment date of 18<sup>th</sup> March and of these a total of 190 were selected for funding by the seven FLAGs, representing a total investment of over €4.8 million and grant aid of €2.75 million. Of the projects approved, 140 were completed by the end of 2017 with an investment of €3 million and grant aid of €1.77 million. A further 27 projects were deferred until 2018/2019.

### Lobster V-Notching

The Lobster V-Notching programme is designed to improve the sustainability of Ireland's lobster stocks. Through the programme, fishers manually remove a simple v-shaped notch from the tail of a female lobster. This painless marking enables the female to breed two-to-three times after being returned to the sea. Following the success of 2015 and 2016, 2017 saw a significant increase with a total of 30,000 lobsters with a combined weight of 27 tonnes v-notched. As a result, EMFF co-funded grant aid of €336,000 was provided to fishers. Nearly 3,000 lobsters over 127mm carapace length with a total weight of four tonnes were v-notched. These lobsters had an average weight of 1.4kg compared to an average weight of 0.8kg for those under 127mm.

### Inshore Management Grant Aid Scheme

Uptake for this scheme in 2017 was low and only four projects with an investment of nearly €70,000 and grant aid of €55,000 were received. Two projects were to form and develop an inshore fishermen's group to support the work of the Inshore Fisheries Forums while the remainder were for ice machines and cold store facilities for SSCF vessels. All four projects were awarded funding.

## North Western Waters Advisory Council

Collaboration between BIM and the North Western Waters Advisory Council (NWWAC) throughout 2017 sought to address key issues affecting the Irish catching sector, in particular, implementation of the landing obligation for demersal species in north-western waters. Engagement with the North Western Waters (NWW) Member States Group involved 12 meetings over the year and saw the NWWAC make contributions to the Joint Recommendations for Discard Plans for 2018. The NWWAC also provided evidence-based advice to the European Commission and regional Member States, addressing technical measures; TACs and quotas; control and compliance; marine protected areas; the delegated act on the functioning of the ACs; and species-specific management measures for species including *Nephrops*, sole, haddock, whiting, eel, skates and rays, and brown crab.

The NWWAC hosted three main events, consisting of 21 meetings, in Dublin, Paris and Edinburgh, while council members participated in 35 related meetings in locations across the EU.

## Protected Species

BIM continued to monitor and report on bycatch of protected species as required under EU Regulation 812/2004. A total of 12 reports have been completed since 2005, corresponding to 1,789 days of observer coverage on board pelagic trawlers (1,464 days) and set-net fishing vessels (325 days) respectively. Results to date show that risk of bycatch in Irish pelagic trawl fisheries is low. Issues with seals in set-net fisheries have been the source of extensive research and ongoing development of methods to mitigate interactions. In collaboration with Marine Renewable Energy Ireland, field tests of an acoustic device that deters seals from the vicinity of fishing vessels were conducted in a hook and line or "jigging" fishery for mackerel. Results across several fisheries to date show that the acoustic device has good potential to deter seal depredation in deep set-net and jigging fisheries.

## Responsibly Sourced Seafood Standard

BIM's Responsibly Sourced Seafood (RSS) Standard offers financial and technical support to the Irish catching sector to encourage responsible fishing and contribute to the sustainability of fish and shellfish stocks. During 2017, consolidation of the RSS has continued and it is now the basis on which seafood companies underpin their membership of Bord Bia's Origin Green Programme.

The focus in 2017 has been on certifying vessels relating to *Nephrops*, whitefish and shellfish primarily, that sell to or through companies participating in the Origin Green programme. This approach is in line with the joint strategy developed by BIM and Bord Bia in 2016. Recognising the importance in raising awareness of the RSS with the industry, dedicated workshops were provided at various ports around the coast to facilitate vessels and onshore facilities becoming certified. The development of a communication package around the RSS was also initiated to raise its profile alongside BIM's other sustainability initiatives. During 2017 a total of 15 vessels were successfully audited against the RSS, making a total of 34 vessels certified under the scheme.

## Marine Environment

### Marine Litter

Under Fishing for Litter, BIM's marine litter scheme, crews of participating vessels collect and deposit marine debris caught in their nets at strategic locations ashore. In 2017, the Fishing For Litter Scheme added two more ports to the network, making a total of seven key ports - Clogherhead, Castletownbere, Union Hall, Killybegs, Rossaveal, Dingle and Dunmore East - involved and up to seventy vessels participating. The extensive national network of ports and their harbour masters provide facilities that allow these vessels to assist in keeping the marine environment clean and healthy.

## Sustainability (continued)

Under the scheme, more than 30 tonnes of marine litter was retrieved in 2017. BIM embarked on an independent study to profile the types of material retrieved and the operational waste of a sample of the fleet. The study also aimed to develop an on-board resource efficiency plan to improve waste management in the area of fishing vessel galley (domestic) and operational waste to further improve cost efficiencies and reduce the environmental impact of waste generated.

To support the Fishing For Litter scheme, BIM hosted a number of events in Fishing for Litter ports on key dates such as European Maritime Day, World Oceans Day and various local events. It has also worked with a number of Irish net manufacturers to ensure that offcuts of clean netting are diverted from landfill and used by community groups for arts and crafts activities with children.

### Recycling Of Fishing Gear

BIM has been involved in a net recycling project over a number of years. In 2016, 187 tonnes of waste fishing gear from around the coast was successfully recycled, from which 74 tonnes of valuable polyethylene netting was extracted. In 2017, following on from the success of this project, extensive research work was conducted to establish a stand-alone waste stream for the recycling of polyethylene materials from industry, which could be turned into a revenue-generating opportunity. Various options were explored including the conversion of polyethylene netting into fuel oils and other oil-based products through a process called pyrolysis.

The recovery of waste nylon gillnets has also continued during 2017. More than ninety tonnes of used or waste monofilament netting, amounting to approximately 95% of the total waste monofilament netting generated by the Irish fishing industry, was recovered and successfully sent for recycling.

### BIM Environmental Sustainability Atlas

BIM produced its first Environmental Sustainability Atlas in 2017, a comprehensive guide to all the environmental activities in which it is engaged across the sea fishing, fish farming and seafood processing sectors. The Atlas highlights the important work that is happening in the sector and aims to encourage the industry to embed good environmental practices in all its activities. It will be regularly updated to benchmark BIM's environmental work with the seafood sector and to chart future progress. BIM's cross-divisional team also produced a range of multimedia outputs to showcase its work around environmental sustainability, including brochures, website material, illustrative short videos and social media resources.

### Accreditation Schemes To Access High-Value Markets

#### Global Sustainable Seafood Initiative (GSSI) Benchmark Process

BIM's quality standard for Irish aquaculture production, Certified Quality Aquaculture (CQA), formally entered the Global Sustainable Seafood Initiative (GSSI) Benchmark process in October 2017 and will complete the process in 2018. The GSSI benchmark is based on the United Nations Food and Agriculture Organisation (UN FAO) Guidelines for the ecolabelling of fish and fishery products. GSSI offers the market a way of providing clarity on seafood certification and ensuring consumer confidence.

#### MSC Certification For Bottom-Grown Mussels

The Bottom-Grown Mussel Consultative Forum (BGMCF) is operated by BIM through its all-island subsidiary, the Aquaculture Initiative. Through 2017, the BGMCF worked to maintain the Marine Stewardship Council All-Island Certification for the bottom-grown mussel industry, allowing continued access to lucrative premium markets in Europe. BIM screened seed beds for the presence of alien species and implemented a bycatch monitoring programme for the sector. The organisation is also developing an industry code of practice for invasive alien species, both for mussels and other aquaculture species, and it maintained close links with other interested bodies and stakeholders.

## EU Organic Standards And Other Assurance Schemes

BIM continued to maintain the CQA ISO 17065/EN45011 accredited assurance programme to the aquaculture sector. Companies were also assisted to achieve and retain accreditation to EU Organic Standards for salmon and mussels, a prerequisite for continued access to many premium markets. In 2017, 20 mussel and 26 salmon facilities maintained their CQA membership.

## CLAMS

The Co-ordinated Local Aquaculture Management Systems (CLAMS) is an environmental initiative that helps aquaculture businesses to work in harmony with their environment and local community. There are 12 formally established CLAMS groups in the most important aquaculture bays around the coast with another ten at various stages of development. Each area has an individual management plan that details the activities of local fish and shellfish farmers. BIM's regionally based Aquaculture Development Officers provide support services to new entrants to the initiative. They also co-ordinate and manage a range of projects including beach and pier clean-ups and maintenance of Special Unified Marking Schemes (SUMS).

CLAMS activities in 2017 included five clean-ups in Cromane, Poulnasherry, Sneem, Killary and Kilmackilloge. An additional three recycling clean-ups were completed: barrel recycling at Kilmackilloge, trestle recycling at Gweedore and an old metal work boat was recycled at Roaring Water Bay. In addition, a new SUMS was installed in Waterfall, County Cork and two SUMS extensions were put in place in Achill Sound and Clew Bay, County Mayo.

## National Seafood Conference And SeaFest 2017

BIM's National Seafood Conference was held in Galway in association with SeaFest, an annual maritime festival that includes Our Ocean Wealth business conference and a family festival. The conference, titled "Winning in a Changing Environment", challenged the industry to consider the direction of their businesses and the overall sector given current challenges such as Brexit. It included an impressive line-up of expert speakers who shared their insights around BIM's core strategic priorities of skills, sustainability, innovation and competitiveness.

The ever-popular SeaFest family festival attracted more than 100,000 visitors to Galway Harbour. It featured the BIM/Bord Bia Seafood Experience, where dynamic exhibits and virtual reality displays explained how Irish seafood is sustainably caught and farmed, how fishermen are playing their part in reducing marine litter and the importance of safety at sea. There were also live demonstrations of seafood cookery by some top Galway chefs while winners of BIM's Young Fishmonger of the Year showcased their fish preparation skills.

## Aquaculture Grant Aid

The Sustainable Aquaculture Scheme made a total of 23 grants worth €1,478,139.72 to individuals and companies operating in nine counties across Ireland in 2017. This leveraged a private investment of €3,853,694.92.

The Knowledge Gateway Scheme had a relatively small drawdown in 2017 of €78,393.44 with a total investment of €132,530.70. The majority of the projects approved under this scheme were multi-annual, longer term research projects in conjunction with third-level institutions. Drawdown on these projects will commence in 2018.

# Innovation

BIM's range of innovation supports helped the sector to find new and more effective ways of adding value to Irish seafood products, delivering efficiencies and growing its volume base.





# Innovation

Ireland's dynamic seafood industry has embraced innovation as a means of gaining competitive advantage in the global marketplace. BIM's range of innovation supports helped the sector to find new and more effective ways of adding value to Irish seafood products, delivering efficiencies and growing its volume base.

## Innovation Strategic Plan

Innovation at BIM is about solving problems and stimulating growth in the seafood sector. Consistent with Food Wise 2025, the overall goal is to reduce commodity production from 70% to below 50%, while seeking to create value at every stage of the supply chain.

During 2017, BIM completed a strategic innovation plan. The plan included benchmarking innovation in Ireland against peer organisations from seven countries across the globe and the European Union with the intent to provide a broad range of understanding of innovation activity in the seafood sector internationally. The research identified the need to expand innovation from a new product and technology focus to include the business model and routes to market. It extends across all industry sectors and all divisions within BIM and includes the following key initiatives:

- Deliver an Innovation Portfolio with a mix of short and long-term innovation projects designed to drive growth and efficiency.
- Deliver a practical end-to-end innovation process throughout BIM to drive commercial growth across the sector.
- Put in place a new client engagement model for the seafood sector that is based on a partnership approach.
- Work with Bord Bia to make sources of market-led insight available, which effectively enables industry to differentiate its products and add value.
- Ensure the required investment in R&D through a multi-centre of excellence between BIM, sector, research and third-level institutions.

BIM's Seafood Innovation Hub is tasked with implementing the plan and broadening the innovation capacity across the seafood sector in Ireland. The goal is that all innovation is commercially led and meets specific criteria to add value: grow the raw material base; decrease the costs of goods or services; increase the product margin.

## Seafood Innovation Hub

Based in Clonakilty, County Cork, the Seafood Innovation Hub (SIH) is at the heart of BIM's innovation offering and provides the expertise and technology to help companies understand market trends; develop and test new products; reduce new product development risk; and facilitate successful outcomes. During 2017, the SIH implemented a seafood innovation process specifically to support the seafood sector. There are seven stages in this process, starting with a hunch and ideally ending with a scaled, sustainable, profitable business. The innovation process has been rolled out to industry and strategic seafood projects to help them ensure that all projects deliver added value for the sector.

## Innovation New Product Development Services

The Seafood Innovation Hub continues to offer a new product development service to the seafood industry. This includes the services of an expert technologist and key pilot production equipment and ensures continued renovation of product offerings that meet market demands. In 2017, the Seafood Innovation Hub carried out 34 new product development innovation projects with 26 different seafood processors. Process development projects, which focus on changes to the process (e.g. production scale up), made up 40% of these projects. New product projects, which result in completely new offerings, accounted for 36% of projects.

Reformulation projects, which focus on the modification to the current product offering (e.g. adapting the fish content or extending shelf-life), accounted for 16% of all projects. Packaging development projects, which focus solely on changes to the product packaging, made up the remainder of projects. The whitefish sector holds the largest engagement with new product development projects, accounting for 46% of projects, followed by the shellfish sector at 42%; the salmonid sector at 4%; and the pelagic sector at 4%. The remainder of projects are based in seaweed (4%).

### Supporting Companies To Extract Value From Blue Whiting

Blue whiting is one of Ireland's largest accessible pelagic fish species. BIM assessed the potential of producing surimi (washed fish mince) from defrosted blue whiting, as it would potentially extend the short pelagic processing season in Ireland. Trials conducted through a surimi expert in France revealed that this was technically possible. A market appraisal and a costed business case were put together to set up a surimi processing plant in Ireland and Irish processors are reviewing this. Further work was carried out to improve the filleting quality and capacity of blue whiting through working with suppliers of pelagic fish-filleting equipment.

### Seafood Innovation & Business Planning Scheme

The Seafood Innovation & Business Planning Scheme supports innovations that drive competitiveness in the seafood sector. The scheme aims to improve seafood value adding through business development, innovation, new product development, new process technology and technology transfer. The maximum eligible grant for projects is €20,000 or up to 50% of eligible spend, whichever is lower. In 2017, 16 projects were supported with public aid of €156,037. All 16 were industry projects that included business and financial planning, market feasibility analysis and technical support to develop a range of value-added seafood products and seafood derivative products.

### Innovation Advisory Development Programme

This programme offers the seafood sector access to professional advisory and mentoring services from third-level colleges and aims to better prepare seafood processing enterprises. The sector is provided with skills and knowledge on raw material supply, innovation, new product development, marketing, communication and business development with the seafood sector. During 2017, BIM liaised with three colleges, University College Cork, Letterkenny Institute of Technology and Waterford Institute of Technology, with innovation advisors on food science, innovation, culinary, green technologies and business systems.

### Innovation Mentoring

During a series of nine interactive mentoring sessions, a total of 17 large and small seafood processors implemented an innovation process within their own businesses. The focus was to mentor and facilitate seafood companies to build the right company structures and capability to drive their own innovation agenda.

### Research And Development Into Seafood Ingredients

#### WEFTA 2017

BIM hosted the 47th conference of the West European Fish Technologist Association (WEFTA) in October 2017. This international conference and networking event brought together over 143 global experts representing fifty of the top performing Irish and international seafood R&D institutes. The objective was to discuss and exchange valuable insights into new innovative technologies that add further value to seafood businesses. To ensure relevance to the Irish seafood sector, BIM developed an industry day, which was attended by 73 Irish seafood industry representatives, where key insights were provided into commercially ready processing, packaging and extended shelf-life technologies.

## Innovation (continued)

### Seafood R&D Programme

The Seafood R&D Programme, launched in October, allows Irish SMEs to tap into global seafood R&D expertise and facilitates the development of projects that add further value to the seafood sector. During 2017, proposals for six projects were received for appraisal, of which four were approved. Projects include the production of commercial bait for Irish pot fisheries; assessing ingredient opportunities from mussel by-products; pelagic blood-water scale-up potential; and enhancing whitefish shelf-life through super-chilling. Each of these projects, which typically run for 12-18 months, is supported by BIM's Seafood Innovation Hub, which provides key project management supports.

BIM also completed three commercially focused R&D projects that commenced in 2016 in collaboration with Teagasc. These involved assessing ingredient opportunities from chitosan extracted from shellfish by-products, pelagic blood-water, and collagen/gelatine from under-utilised pelagic fish respectively. A Research Framework was set up in August 2017 with Teagasc, Nofima, a leading research institute in Norway, and University of Limerick to further develop the scope of potential projects.

### Market Research And Insights

The Seafood Innovation Hub provides a market research and insights service in collaboration with Bord Bia as part of its offering on guiding industry on new product development, delivering innovative projects for clients and informing the formulation of key BIM's strategic development projects.

During 2017, Kantar Worldpanel presented bi-annual and tailored client information reports on the Irish retail seafood market including technical information on pack size, price, ingredients and packaging.

BIM and Bord Bia agreed a licence agreement in relation to the sharing of Bord Bia's market data content. This will enable the Seafood Innovation Hub to access market data from Bord Bia's "Thinking House" and will provide a streamlined service to industry from both agencies. A project template has been agreed between both organisations for improved client service delivery.

### Technical Innovation

In addition to market-led innovation, BIM also works closely with industry to provide technical solutions that improve efficiency of production of raw material.

### Treatments For Amoebic Gill Disease And Sea Lice

#### Cleaner Fish Project

Cleaner fish *Cyclopterus lumpus* are being used for the reduction of sea lice infestation on salmon farms as an environmentally-friendly biological control. In 2017, over 180,000 cleaner fish were produced and supplied to industry. Unfortunately, a fire at the NUIG research facility in Carna led to the loss of virtually all fish over 1g housed in the affected building. As a result, the selective Broodstock programme had to be terminated.

### Tetraploid Oyster Broodstock Programme

Building on a long-running collaborative project between BIM and the Marine Institute, the 2017 Tetraploid Broodstock Programme included on-growing and conditioning of stocks produced over the past three years. For the first time, the tetraploids were brought into condition for an early spring spawning to meet the industry's requirements. However, there was a high rate of attrition as a direct result of out-of-season conditioning so additional tetraploids were produced by crossing existing stocks as well as producing "de novo" tetraploids. Over 12 million triploid spat were produced. In late summer, this stock was transferred to nursery systems in disease-free oyster farming sites. Their performance in terms of growth and mortality will continue to be monitored.

### Growth Trials Of Triploid Stock

In 2016, five million G2 spat were deployed at various sites around the coast and monitored to determine their relative growth rates. At G6-G8 stage, the seed was further distributed between selected on-growing sites. Monitoring and data gathering continues in 2017, with the project set to complete in 2018.

## Epidemiology Survey Work

This collaborative project with industry and the Marine Institute (MI) aims to understand the relative influence of various biological challenges on the oyster industry. The objective is to improve site selection and husbandry practices and increase efficiency of output. Loggers that monitor temperature and salinity were deployed throughout the growing season in eight oyster-growing bays. Results from the project were discussed with industry and best practice guidelines for gigas oyster farmers were agreed.

## Supporting The Mussel Farming Industry

To assist the mussel farming industry in keeping pace with ever-changing technology, BIM invests in the latest equipment in order to deliver services of the highest standard. Innovative techniques such as the combination of digital side scan sonar and the latest mapping software enable BIM to provide precise locations and tonnage estimations thus optimising the seed mussel fishery and allowing greater management of the resource.

In addition, BIM provides underwater services with the help of a Remotely Operated Vehicle (ROV) to carry out tasks that would previously have involved scuba diving operations. The ROV provides cost-effective services such as stock or gear assessment, mooring surveys, equipment retrieval or invasive species assessment.

## Seaweed Development Programme

BIM supports the Irish seaweed-farming sector through its Seaweed Development Programme. This programme underpins the hatchery production of juvenile “seeded string” and keeps the sector supplied as it moves from a pilot to a semi-commercial phase. 10,000 metres of seeded collector string were produced for deployment to sea in 2017. BIM also investigated opportunities for higher-value species such as *Porphyra*. The first successful controlled sporulation of *Porphyra umbilicalis* was conducted at the hatchery in Bantry in January 2017.

# Competitiveness

As Ireland positions itself as a leading global producer of high-quality, sustainably-sourced seafood, the need to increase competitiveness in the industry has never been stronger.



# Competitiveness

As Ireland positions itself as a leading global producer of high-quality, sustainably-sourced seafood, the need to increase competitiveness in the industry has never been stronger. 2017 saw BIM working with the sector across the supply chain; addressing issues of raw material supply, building processing scale and ensuring seafood companies develop the business skills they need to thrive.

## Project Atlantic And Foreign Landings

The processing industry in Ireland is limited in supply of preferred species and this is constraining expansion and economies of scale. The objective of Project Atlantic is to identify opportunities where Irish processors can work with foreign vessels to increase supply of raw material for processing. This will then add value in Ireland and create downstream benefits to Irish coastal communities.

BIM developed a strategic roadmap detailing specific growth opportunities from increased access to raw material from non-Irish landings. The report, completed in October 2017, has identified a potential addition of some 90,000 tonnes of white fish that could be accessed in Ireland, contributing up to €100 million to the economy. BIM has commenced engagement with key stakeholders, seeking buy-in to implement the three-step plan: add value, sell in Ireland, land in Ireland. This plan can be achieved through a suite of strategic actions over a five-year period.

## Fishery Improvement Projects

Fishery Improvement Projects (FIPs) are recognised globally as a means of identifying and communicating measurable actions to improve the management and sustainability of fisheries. Working closely with the seafood industry, BIM began the development of national FIPs during 2016. This work has been consolidated in 2017 with the establishment of four FIPs for brown crab, *Nephrops*, whitefish and albacore tuna. These projects involve fishermen, co-operatives, processors and retailers. They provide a mechanism to agree on a set of priority actions that should be undertaken to improve the relevant fisheries, and then put in place an action plan to achieve the objectives agreed collectively by the FIP.

FIPs are supported with funding from the EMFF, which covers administration costs, set-up, research and development work. In addition to providing forums for participatory discussions between key stakeholders, these FIPs help industry to develop and implement a roadmap for change towards sustainable fisheries.

## Data Collection Framework

BIM is the national agency with responsibility for collecting economic data on the seafood sector. The scope and definition of the data to be collected are defined in the mandatory EU regulations collectively known as the Data Collection Regulations. Data is collected and analysed annually from the catching, processing and aquaculture sectors using surveys and other pre-existing data sources. This information is then reported to the EU Commission.

## Business of Seafood Report

In June 2017, BIM published its annual snapshot of Ireland's seafood sector, The Business of Seafood report. This publication sets out key economic statistics for Ireland's seafood sector across a range of areas including production, employment and the value of the seafood industry.

## European Association of Fisheries Economists Conference

In April 2017, BIM hosted the 23rd annual conference of the European Association of Fisheries Economists (EAFE). The conference, which took place in Dublin Castle, was attended by 120 international academics and industry representatives and was themed "The socioeconomics of adaptation in EU fisheries: lessons from the new common fisheries and beyond". The event attracted presentations across 25 plenary and breakout sessions aimed

at promoting discussion among researchers, managers, policymakers and stakeholders. Topics discussed included fisheries management, the landing obligation and catch quotas, financial support, market analyses within the EU and fisheries subsidies at the WTO, along with aquaculture management and commercialisation.

### Catching Sector Forum

As part of the Change Management Programme and in conjunction with the Producers' Organisations and fishermen's co-operatives, BIM set up a stakeholder forum for the catching sector in early 2017. This forum, the National Fishermen's Development Group (NFDG), comprises nominated fishermen from each of the Producers' Organisations and representatives from the National Inshore Fishermen's Forum, as well as a number of independent fishermen. The group has an independent chair/facilitator and technical and administrative support is provided by BIM. The NFDG offers fishermen a forum where they can discuss a variety of technical, practical and operational issues. It also allows for knowledge transfer on best practice and dissemination of information on technical innovations that may benefit the industry. The group met five times during 2017 and experts from other agencies and service providers to the catching sector participated in a number of the meetings.

### Fisheries Management Chart

The BIM Fisheries Management Chart provides the fishing community with a guide to fisheries legislation, including information relating to quotas and fishing gear regulations. The chart is produced annually and during 2017, 2,000 copies were distributed to all vessels over ten metres in the Irish Fleet.

### Taste The Atlantic

Since 2015, "Taste the Atlantic", a dedicated seafood trail developed in conjunction with Fáilte Ireland, has been piloted in parts of the Wild Atlantic Way. In 2017, the trail was expanded to include 21 seafood producers from Kinsale in County Cork to Malin Head in County Donegal. "Taste the Atlantic" showcases the excellent fish and shellfish being cultivated and harvested in the clean, clear waters of Ireland's Atlantic coast. Products available along the trail include the finest Irish rock oysters, rope-grown mussels, organic salmon and the shellfish delicacy, abalone. Visitor experiences are designed

to highlight the contribution of these producers, not only to their local communities but also to Ireland's seafood and coastal heritage. The seafood journey is supported by local restaurants and cafés where fresh, locally caught and farmed produce can be sampled. Throughout 2017, a number of participating producers were supported at a range of events and festivals around Ireland.

### Aquaculture Business Mentoring

During 2017, ten aquaculture producers were mentored by BIM. This business mentoring service helps producers to take a more strategic approach to the development of their business. A range of supports are available, from business analysis and planning to market access and funding opportunities. Businesses who have undergone mentoring have been able to make significant changes to their business model resulting in increased efficiencies and profitability.

### Food Safety Management Programme

BIM works with seafood businesses to increase their processing capabilities by assisting Food Business Operators (FBOs) with their Integrated Food Safety Management Systems. This enables them to comply with food safety laws, certification programme standards and best practice recommendations. The organisation offers expert advice on the implementation of Food Safety Management Systems, incorporating a risk-based Hazard Analysis and Critical Control Point (HACCP) approach.

Under EU and Irish legislation, particular categories of seafood establishments are required to be approved by the Sea-Fisheries Protection Authority (SFPA). This programme assists FBOs to achieve such approval, which in turn ensures that seafood consumed, distributed, marketed or produced in the State meets the highest standards of food safety and hygiene and enjoys an unequalled reputation in the market place. This programme also provides ongoing training and assistance to FBOs. During 2017, BIM worked with 45 companies, offering a range of services to help them grow their business by achieving, maintaining or extending the current scope of their approval.

## Competitiveness (continued)

### Shellfish Depuration Programme

In conjunction with BIM's Food Safety Management Programme, the Shellfish Depuration Programme aims to improve the level of food safety management in the Irish farmed shellfish sector by providing expert technical support, advice and guidance in the form of depuration installation assistance and validation. In 2017, BIM completed two reports in relation to Norovirus. Four Shellfish Depuration Systems were validated and reports were submitted to the SPPA following the implementation of improvements. Six companies were provided with recommendations and advice in order to complete validation in early 2018.

### China Seafood Council

The BIM-led China Seafood Council is a forum for Irish shellfish collectives/joint ventures operating in the Chinese market. It aims to help members collectively address the challenges of market access. The Council had a successful year in 2017, enjoying market growth and agreeing group commercial terms, which maximised profitable returns for all members. BIM also enabled expert insights through bespoke market and product research and organised guest speakers from leading food firms in China. Irish crab exports in China increased by 7%, with a corresponding 14% increase in average unit price.

### Irish Oyster Packers Group

Farmed Irish oysters are among the fastest growing Irish seafood exports to the lucrative Chinese market. The Irish Oyster Packers Group supports the Irish oyster industry to adapt a direct sales approach in this market and build on best-in-class operations. During 2017, two market studies on oyster sales were conducted in China in collaboration with Bord Bia.

### Domestic Seafood Council

BIM established the Domestic Seafood Council with a range of companies who are focused on the domestic market. The council's objective is to collectively grow the home market, providing group economies of scale in purchasing, absorb new technologies and also act as a forum for mitigating and planning contingencies on Brexit. BIM provided a range of essential food safety management and product services, mentoring over 120 seafood operators. Working with a broad range of retailers,

the new Seafood Retail Business Award recognising business excellence was introduced to add to the successful Young Fishmonger competition.

### Client Engagement

BIM has a diverse range of clients across the broad Irish seafood sector. Each of these clients has unique requirements, due to their individual product range, customer base and capacity to grow. These clients are serviced by a number of BIM supports and staff. During 2017, BIM has further developed its client engagement and service delivery model to involve the classification of clients, development of greater client insights, and assessment of services to enable company growth.

This aligned model enables the organisation to allocate client-facing staff time and resources in the most efficient way possible and will ensure proportionate service delivery to a range of clients across all sectors.

### Business Development Funding

#### Seafood Scaling And New Market Development Scheme

The Seafood Scaling and New Market Development Scheme supports industry-led projects that promote economies of scale through industry co-operation, joint ventures and shared route to market structures. The scheme has evolved since it was first launched and now maintains a balance between investment and sales performance. In 2017, the scheme supported two collectives with a total grant aid of €112,719. The support continued to focus on market development for shellfish in Asia.

#### Seafood Capital Investment Scheme

This scheme helps seafood-processing SMEs, as well as SMEs planning to enter the seafood processing industry, to apply for grant assistance with capital investment projects that seek to reduce energy costs; improve safety, health, quality, hygiene, and traceability; and add value through processing, presentation, and packaging. The scheme aims to increase sector value to €664 million and add over 400 to the sector by 2019. Throughout 2017, 25 projects with twenty companies were approved.

## Corporate Governance

BIM is tasked with the sustainable development of the Irish seafood industry through a range of technical, training and business supports. It is committed to ensuring best practice and good governance in all its activities so that its resources – staff, finances, technology and information systems – are used to deliver the best outcomes for industry.

BIM's activities as Ireland's seafood development agency are governed by *the Code of Practice for the Governance of State Bodies (2016)*. In 2017, BIM signed a comprehensive Oversight and Performance Delivery Agreement in compliance with the provisions of this Code. The Agreement formalises the arrangements between the Department of Agriculture, Food and the Marine (DAFM) and BIM for oversight and reporting of the organisation's activities. In conjunction with BIM's annual work programme, the Agreement details the service deliverables and planned work programmes and projects that were carried out in 2017. Also in 2017, BIM's senior team engaged with staff in relation to the development of a new Statement of Strategy: 2018-2020, which will guide the organisation's future activities and position it as a leader in sustainable seafood development.

A strong performance management system is required for effective management and governance. BIM has integrated its performance management system, Managing Performance and Developing Potential (MPDP), in all aspects of its work. MPDP allows individual, team and divisional work plans to be developed, and directly fed into the annual work programme. It also allows BIM to identify training and development needs and to ensure that its staff has the skills and knowledge to meet both organisational and personal development needs. MPDP has placed a strong emphasis on continuing learning and development, and motivates staff to continue their professional and personal development.

An efficient finance function is in place to ensure BIM manages and controls its resources. This includes meeting and adhering to relevant accounting standards and operating effective financial management systems and controls. During the year, BIM's internal auditors conducted a review of the internal controls and found that the level of assurance achieved was substantial – the highest level available. BIM also ensures that the Department of Finance and the Department of Public Expenditure and Reform (DPER) budgetary

measures are implemented, in terms of salary, travel rates, procurement and other expenditure savings. Financial statements for the year have been prepared in accordance with the requirements of FRS 102 and Circular 13/2014.

During 2017, BIM recruited a number of new staff members including six graduates, nine permanent staff and five contract staff. Four staff members were recruited under Interreg funding, three under EMFF funding and one in the Marine Institute. The recruitment process was managed in line with the requirements of DAFM and DPER.

BIM employed 142 whole-time equivalent staff at 31 December 2017. The total payroll cost for 2017 was €7.238m, which included €13,510 of overtime. On-Board Allowances of €7,861 and Extra-Duties Allowances of €4,571 were also paid in 2017.

### Governance And Compliance

Throughout 2017, BIM worked to ensure that the enhanced obligations of the *Code of Practice for the Governance of State Bodies (2016)* were delivered and that the organisation was in full compliance with its obligations. Although an Audit Committee existed, it was decided to establish an Audit and Risk Committee to assist with issues relating to audit, governance and risk management. Updated Terms of Reference and an Audit Charter were developed in line with the Code and the committee conducted a number of internal audit reviews throughout 2017 to ensure BIM's processes and procedures were in line with requirements. Under the auspices of the Office of Government Procurement, the organisation also appointed a new set of internal auditors during 2017 to ensure probity.

## Corporate Governance (continued)

The Board acknowledges its responsibility in fulfilling key functions under the Code, including reviewing and guiding strategic direction and major plans of action, risk management policies and procedures, annual budgets and business plans, setting performance objectives, monitoring implementation and performance, and overseeing major capital expenditure and investment decisions. The Board has chosen to submit an annual report and financial statements that comply with the *Code of Practice for the Governance of State Bodies (2016)* when reporting for 2017.

The Chairman of BIM acknowledges his responsibility as the leader of the Board and is committed to ensuring its effectiveness on all aspects of its role. In line with the Code, the Chairperson has provided a written confirmation in the form of the Chairperson's Comprehensive Report to the Minister for Agriculture, Food and the Marine that BIM is in compliance with the Code, where applicable. The Chairperson has also provided a report to the Minister regarding the system of internal control, which is included in this annual report.

BIM's Chief Executive Officer confirms compliance with his roles and responsibilities as set out under the Code. During 2017, the CEO met with the representatives of the Department to review BIM's performance, outlook for the future and governance arrangements.

In accordance with the Ethics in Public Office Acts, 1995 and 2001, members of the Board of BIM are required to submit a declaration of interests annually. These are in turn, submitted by BIM to the Minister for Agriculture, Food and the Marine and/or the Standards in Public Office Commission as appropriate.

The Protected Disclosures Act, 2014 Section 22 requires BIM to prepare and publish a report giving information in relation to disclosures received or made to it during the year. No disclosures were received during 2017.

In July 2017, there were four reappointments to the board of BIM: Sean O'Donoghue, Damien McLoughlin, William Deasy and Raymond Harty. The appointment process was undertaken by State Boards and the appointment was made by the Minister for Agriculture, Food and the Marine, Michael Creed, T.D. Sean O'Donoghue was subsequently appointed by the Board as a member of the Audit and Risk Committee.

During 2017, the Audit and Risk Committee undertook reviews and was presented with reports in the following areas: risk management processes; procurement processes; ICT security review; internal controls; grants disbursement and strategic KPI reporting.

The financial statements, as approved by the Audit and Risk Committee and the Board, were subject to audit by the Office of the Comptroller and Auditor General with no significant findings. Four Audit and Risk Committee meetings were held in 2017.

Central Government frameworks were availed of where relevant and available. There are significant benefits to BIM from utilising these frameworks, which include but are not limited to: easy access to preselected service providers, flexibility, best practice, efficiency and value for money. During 2017, BIM advertised 42 procurement competitions with a potential value in excess of €7 million.

### Information and Communications Technology

Information and communications technology systems continue to be key in enabling BIM to support and enable service delivery. These systems are vital for the efficient functioning of BIM and the in-house IT staff provide a wide range of tools to facilitate effective management. The IT group successfully delivered several high value and technically complex projects during the year. The Grant Electronic Management System (GEMS) was launched. A number of grant schemes are now live and development on this system will continue into 2018. Installation of the Human Resource Information System (HRIS) platform is complete and staff training is underway. Additional modules of the HRIS system will be developed and rolled out during 2018 and into 2019. A Mobile Device Management system has been installed on all BIM mobile devices. A security incident management plan has been reviewed and updated. A number of ransomware threats have been dealt with without incident. In addition, the AV facilities in the BIM Head Office meeting rooms have been upgraded. These developments help support the organisation and lead to improved efficiency and cost savings.

### Freedom Of Information, Parliamentary Questions and Access To Information On The Environment

BIM continues to meet its obligations in relation to responding to Freedom of Information requests, Parliamentary Questions and Access to Information on the Environment requests. During 2017, BIM received seven Freedom of Information requests on subjects including the Cleggan ice plant, legal fees and aquaculture licences.

BIM provided advice in response to 16 Parliamentary Questions from various political representatives, which were submitted to DAFM in 2017. Questions received included those on staffing, tax clearance certificates, salmon licences and expenditure.

Four requests were received under Access to Information on the Environment legislation during 2017, relating to fleet decommissioning, the proposed Inishturk organic salmon farm and the mussel industry.

### Grants Administration

BIM continues to administer a range of grant schemes under the Seafood Development Operational Programme. These included 10 schemes funded by the European Maritime and Fisheries Fund (EMFF) as follows:

#### Fisheries

- Sustainable Fisheries Scheme (Discards)
- Inshore Fisheries Conservation Scheme: Lobster V-Notching
- Fisheries Local Area Development (FLAD) Scheme
- New Fisherman Scheme
- Producer Organisation Scheme

#### Aquaculture

- Sustainable Aquaculture Scheme
- Knowledge Gateway Scheme

#### BDI

- Seafood Scaling & New Market Development Scheme
- Seafood Innovation and Business Planning Scheme
- Seafood Capital Investment Scheme

In addition to these EMFF schemes, BIM administers three non-EMFF Fisheries (*de-minimis*) Safety Schemes funded through the Exchequer.



## Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

### Report for presentation to the Houses of the Oireachtas

#### An Bord Iascaigh Mhara

##### Opinion on financial statements

I have audited the financial statements of An Bord Iascaigh Mhara for the year ending 31 December 2017 as required under the provisions of section 5 of the Comptroller and Auditor General (Amendment) Act 1993. The financial statements comprise

- the statement of income and expenditure and retained revenue reserves
- the statement of comprehensive income
- the statement of financial position
- the statement of cash flows and
- the related notes, including a summary of significant accounting policies.

In my opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of An Bord Iascaigh Mhara at 31 December 2017 and of its income and expenditure for 2017 in accordance with Financial Reporting Standard (FRS) 102 — *The Financial Reporting Standard applicable in the UK and the Republic of Ireland*.

##### Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of An Bord Iascaigh Mhara and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

##### Report on information other than the financial statements, and on other matters

An Bord Iascaigh Mhara has presented certain other information together with the financial statements. This comprises the annual report including the governance statement and Board members' report, and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

I have nothing to report in that regard.

Patricia Sheehan  
For and on behalf of  
the Comptroller and Auditor General

15 June 2018

## Appendix to the report

### Responsibilities of Board members

The governance statement and Board members' report sets out the Board members' responsibilities. The Board members are responsible for

- the preparation of financial statements in the form prescribed under section 9 of the First Schedule to the Sea Fisheries Act 1952 ensuring that the financial statements give a true and fair view in accordance with FRS102
- ensuring the regularity of transactions
- assessing whether the use of the going concern basis of accounting is appropriate, and
- such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibilities of the Comptroller and Auditor General

I am required under the Comptroller and Auditor General (Amendment) Act 1993 to audit the financial statements of An Bord Iascaigh Mhara and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.
- I conclude on the appropriateness of the use of the going concern basis of accounting and, based on the audit evidence obtained, on whether a material uncertainty

exists related to events or conditions that may cast significant doubt on An Bord Iascaigh Mhara's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However, future events or conditions may cause An Bord Iascaigh Mhara to cease to continue as a going concern.

- I evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

### Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

### Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if there are material matters relating to the manner in which public business has been conducted.

I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if there is any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

I also report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

# Financial Statements

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# Governance Statement and Board Members' Report

## Governance

The Board of BIM was established under the Sea Fisheries Act 1952. The functions of the Board are set out in section 15 of this Act. The Board is accountable to the Minister for Agriculture, Food and the Marine. The Board is responsible for ensuring good governance and performs this task by setting strategic objectives and targets and taking strategic decisions on all key business issues. The regular day-to-day management, control and direction of BIM is the responsibility of the Chief Executive Officer (CEO) and the senior management team. The CEO and the senior management team must follow the broad strategic direction set by the Board, and must ensure that all Board members have a clear understanding of the key activities and decisions related to the entity, and of any significant risks likely to arise. The CEO acts as a direct liaison between the Board and management of BIM.

## Board Responsibilities

The work and responsibilities of the Board are set out in the Oversight and Performance Delivery Agreement, which also contains the matters specifically reserved for Board decision. Standing items considered by the Board include:

- declaration of interests,
- reports from committees,
- financial reports/management accounts,
- performance reports, and
- reserved matters.

Section 15 of the Sea Fisheries Act 1952 requires the Board of BIM to keep, in such form as may be approved by the Minister for Agriculture, Food and the Marine with consent of the Minister for Public Expenditure and Reform, all proper and usual accounts of money received and expended by it.

In preparing these financial statements, the Board of BIM is required to:

- select suitable accounting policies and 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 it will continue in operation, and
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Board is responsible for keeping adequate accounting records which disclose, with reasonable accuracy at any time, its financial position and enables it to ensure that the financial statements comply with Section 9 of the first schedule of the Sea Fisheries Act 1952. The maintenance and integrity of the corporate and financial information on BIM's website is the responsibility of the Board.

The Board is responsible for approving the annual plan and budget. An evaluation of the performance of BIM by reference to the annual plan and budget was carried out on 2 February 2018.

The Board is also responsible for safeguarding its assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board considers that the financial statements of BIM give a true and fair view of the financial performance and the financial position of BIM at 31 December 2017.

## Board Structure

The Board consists of a Chairperson and five ordinary members, all of whom are appointed by the Minister for the Department of Agriculture, Food and the Marine. The members of the Board were appointed for a period of three years and meet on a monthly basis. The table below details the appointment period for current members:

Board Member	Role	Date Appointed
Mr Kieran Calnan	Chairperson	13 June 2015
Ms Lisa Vaughan	Director	21 June 2016
Mr William Deasy	Director	26 July 2017
Mr Raymond Harty	Director	26 July 2017
Mr Damien McLoughlin	Director	26 July 2017
Mr Sean O'Donoghue	Director	26 July 2017

The Board commenced an external Board Effectiveness and Evaluation Review in January 2018, which was completed in May 2018.

The Board has established three committees, as follows:

- 1. Audit and Risk Committee:** comprises three Board members and one independent member. The role of the Audit and Risk Committee (ARC) is to support the Board in relation to its responsibilities for issues of risk, control and governance and associated assurance. The ARC is independent from the financial management of the organisation. In particular the Committee ensures that the internal control systems including audit activities are monitored actively and independently. The ARC reports to the Board after each meeting, and formally in writing annually.

The members of the Audit and Risk Committee are:

- Ms Lisa Vaughan (Chairperson),
- Mr Kieran Calnan,
- Mr Sean O'Donoghue,
- Mr Gearóid Breathnach.

There were 4 meetings of the ARC in 2017.

- 2. Certified Quality Aquaculture (CQA) Technical Advisory Committee (TAC):** The CQA Technical Advisory Committee develops standards for specific species, reflecting the development and needs of the Irish aquaculture industry.

The members of this committee are:

- Vera Flynn (BIM CQA Programme Lead),
- Catherine Morrison (BIM TAC Chair),
- Vicky Lyons (BIM CQA Shellfish specialist),
- Frank Kane (Marine Institute),
- Damien O'Keefe (Irish Salmon Growers Association),
- Anton Immink (Sustainable Fisheries Partnership),
- David Lyons (FSAI),
- Michael Molloy (Blackshell Mussels and Chairman of the Irish Shellfish Association),
- Michelle Haye (Marine Harvest Ireland).

There was one meeting of the CQA TAC in 2017.

## Governance Statement and Board Members' Report (continued)

**3. Certified Quality Aquaculture (CQA) Oversight Committee (OC):** The role of the Certified Quality Aquaculture (CQA) Oversight Committee is to support the Board in meeting regulatory requirements.

The members of this committee are:

- Donal Maguire (BIM OC Chair),
- Dr Dave Jackson (Marine Institute),
- Richie Flynn (IFA Aquaculture),
- Catherine McManus (Marine Harvest Ireland),
- Dr Jonathan Shepherd (independent scientific advisor),
- Anton Immink (Sustainable Fisheries Partnership).

There was one meeting of the CQA OC in 2017.

### Schedule of Attendance, Fees and Expenses

A schedule of attendance at the Board and Committee meetings for 2017 is set out below including the fees and expenses received by each member:

	Board	Audit & Risk Committee	TAC	CQA Oversight	Fees 2017 €'000	Expenses 2017 €'000
Mr Kieran Calnan	10	4	-	-	-	9
Ms Lisa Vaughan	10	4	-	-	8	1
Mr William Deasy	10	-	-	-	6	7
Mr Raymond Harty	9	-	-	-	7	4
Mr Damien McLoughlin	8	-	-	-	-	-
Mr Sean O'Donoghue	8	2	-	-	5	4
Mr Gearóid Breathnach	-	4	-	-	-	1
Ms Vera Flynn	-	-	1	-	-	-
Ms Catherine Morrison	-	-	1	-	-	-
Ms Vicky Lyons	-	-	1	-	-	-
Mr Frank Kane	-	-	1	-	-	-
Mr Damien O'Keefe	-	-	1	-	-	-
Mr Anton Immink	-	-	1	1	-	-
Mr Michael Molloy	-	-	1	-	-	-
Ms Michelle Haye	-	-	1	-	-	-
Mr Donal Maguire	-	-	-	1	-	-
Mr Dave Jackson	-	-	-	1	-	-
Ms Catherine McManus	-	-	-	1	-	-
Mr Jonathan Shepherd	-	-	-	1	-	-
					26	26

There was one director, Mr Damien McLoughlin, who did not receive a Board fee under the One Person One Salary (OPOS) principle.

## Key Personnel Changes

Four members of the Board resigned during the year at the end of their appointments:

- Mr William Deasy, 26 May 2017
- Mr Raymond Harty, 8 July 2017
- Mr Damien McLoughlin, 20 March 2017
- Mr Sean O'Donoghue, 1 March 2017.

In accordance with the Act, the Minister re-appointed the above members:

- Mr William Deasy, 26 July 2017
- Mr Raymond Harty, 26 July 2017
- Mr Damien McLoughlin, 26 July 2017
- Mr Sean O'Donoghue, 26 July 2017.

Ms Tara McCarthy, CEO, resigned on 30 January 2017.

Mr Jim O'Toole was appointed CEO on 25 April 2017.

## Disclosures Required by Code of Practice for the Governance of State Bodies (2016)

The Board is responsible for ensuring that BIM has complied with the requirements of the Code of Practice for the Governance of State Bodies ("the Code"), as published by the Department of Public Expenditure and Reform in August 2016. The following disclosures are required by the Code:

### Employee Short-Term Benefits Breakdown

Employees' short-term benefits in excess of €60,000 are categorised in Note 9(c) to the Financial Statements.

### Consultancy Costs

Consultancy costs include the cost of external advice to management and exclude outsourced 'business-as-usual' functions.

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
Legal Advice	18	101
Financial/Actuarial Advice	4	6
Public Relations/Marketing	-	-
Human Resources	54	9
Business Improvement	118	143
Other	-	22
<b>Total Consultancy Costs</b>	<b>194</b>	<b>281</b>
Consultancy Costs Capitalised	-	-
Consultancy Costs Charged to the Income and Expenditure and Retained Revenue Reserves	194	281
<b>Total</b>	<b>194</b>	<b>281</b>

## Governance Statement and Board Members' Report (continued)

### Legal Costs and Settlements

The table below provides a breakdown of amounts recognised as expenditure in the reporting period in relation to legal costs, settlements and conciliation and arbitration proceedings relating to contracts with third parties. This does not include expenditure incurred in relation to general legal advice received by BIM which is disclosed in consultancy costs above.

	2017 €'000	2016 €'000
Legal fees - legal proceedings	-	-
Conciliation and arbitration payments	-	-
Settlements	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Travel and Subsistence Expenditure

Travel and subsistence expenditure is categorised as follows:

	2017 €'000	2016 €'000
Domestic		
- Board*	26	23
- Employees	537	490
International		
- Board	1	-
- Employees	75	70
<b>Total</b>	<b>639</b>	<b>583</b>

\* includes travel and subsistence of €15,000 paid directly to Board members in 2017 (2016: €17,000). The balance of €11,000 (2016: €6,000) relates to expenditure paid by (entity) on behalf of the Board members.

### Hospitality Expenditure

The Income and Expenditure Account includes the following hospitality expenditure:

	2017 €	2016 €
Staff hospitality	-	-
Client hospitality	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Statement of Compliance

The Board has adopted the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to ensure compliance with the Code. BIM was in full compliance with the Code of Practice for the Governance of State Bodies for 2017.



**Kieran Calnan**  
Chairperson

6th June 2018

## Statement on Internal Control

### Scope of Responsibility

On behalf of BIM I acknowledge the Board's responsibility for ensuring that an effective system of internal control is maintained and operated. This responsibility takes account of the requirements of the Code of Practice for the Governance of State Bodies (2016).

The key procedures which the Board Members have established with a view to providing effective internal 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 2016. The work of internal audit is informed by analysis of the risk to which BIM is exposed. The Audit and Risk Committee (ARC) has received the report of internal audit for 2017, which included the Internal Auditor's opinion on the adequacy and effectiveness of the system of internal control, and this was presented to the Board. The internal audit and monitoring systems are supplemented by audit work performed annually on the various grant aid measures by external auditors as required under the governing EU legislation of the Measures. A three year internal audit plan from June 2014 to May 2017 was approved by the Board in May 2014.
- The ARC, established by the Board in 2009 consists only of non-Executive Board Members and is chaired by a Board Member other than the Chairman of the main Board. The Board's monitoring and review of the effectiveness of internal control is informed by reports to the Audit & Risk Committee by management, the external auditors who carry out work on EU Grant Measures and comments made by the Comptroller & Auditor General in his Management Letter or other reports. In addition, the Board has as required, commissioned independent reviews of specific internal control systems in the organisation.

### Purpose of the System of Internal Control

The system of internal control is designed to manage risk to a tolerable level rather than to eliminate it. The system can therefore only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded and that material errors or irregularities are either prevented or detected in a timely way.

The system of internal control, which accords with guidance issued by the Department of Public Expenditure and Reform has been in place in BIM for the year ended 31 December 2017 and up to the date of approval of the financial statements.

### Capacity to Handle Risk

BIM has an ARC comprising three Board members and one external member, with financial and audit expertise, one of whom is the Chair. The ARC met four times in 2017.

BIM has also established an internal audit function which is adequately resourced and conducts a programme of work agreed with the ARC.

The ARC has developed a risk management policy which sets out its risk appetite, the risk management processes in place and details the roles and responsibilities of staff in relation to risk. The policy has been issued to all staff who are expected to work within BIM's risk management policies, to alert management on emerging risks and control weaknesses and assume responsibility for risks and controls within their own area of work.

## Statement on Internal Control (continued)

### Risk and Control Framework

BIM has implemented a risk management system which identifies and reports key risks and the management actions being taken to address and, to the extent possible, to mitigate those risks.

A risk register is in place which identifies the key risks facing BIM and these have been identified, evaluated and graded according to their significance. The register is reviewed and updated by the ARC on a quarterly basis. The outcome of these assessments is used to plan and allocate resources to ensure risks are managed to an acceptable level.

The risk register details the controls and actions needed to mitigate risks and responsibility for operation of controls assigned to specific staff. I confirm that a control environment containing the following elements is in place:

- procedures for all key business processes have been documented,
- financial responsibilities have been assigned at management level with corresponding accountability,
- there is an appropriate budgeting system with an annual budget which is kept under review by senior management,
- there are systems aimed at ensuring the security of the information and communication technology systems,
- there are systems in place to safeguard the assets, and
- control procedures over grant funding to outside agencies ensure adequate control over approval of grants and monitoring and review of grantees to ensure grant funding has been applied for the purpose intended.

### Ongoing Monitoring and Review

Formal procedures have been established for monitoring control processes and control deficiencies are communicated to those responsible for taking corrective action and to management and the Board, where relevant, in a timely way. I confirm that the following ongoing monitoring systems are in place:

- Key risks and related controls have been identified and processes have been put in place to monitor the operation of those key controls and report any identified deficiencies,
- Reporting arrangements have been established at all levels where responsibility for financial management has been assigned, and
- There are regular reviews by senior management of periodic and annual performance and financial reports which indicate performance against budgets/forecasts.

### Procurement

I confirm that BIM has procedures in place to ensure compliance with current procurement rules and guidelines and that during 2017 BIM complied with those procedures. BIM is in compliance with current procurement rules and guidelines as set out by the Office of Government Procurement.

### Review of Effectiveness

I confirm that BIM has procedures to monitor the effectiveness of its risk management and control procedures. BIM's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal and external auditors, the ARC which oversees their work, and the senior management within BIM responsible for the development and maintenance of the internal financial control framework.

I confirm that the Board conducted an annual review of the effectiveness of the internal controls for 2017.

### Internal Control Issues

No weaknesses in internal control were identified in relation to 2017 that require disclosure in the financial statements.

## Approval by the Board

The statement on internal control has been reviewed by the Audit and Risk Committee and the Board to ensure it accurately reflects the control system in operation during the reporting period.

A review of internal control in 2017 was carried out by an external firm and signed off by the Board of the agency in 2018.

Signed on behalf of BIM,

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

**Kieran Calnan**

Chairman

6th June 2018

# Statement of Income and Expenditure and Retained Revenue Reserves

For the year ended 31st December 2017

	Note	2017 €'000	2016 €'000
<b>Income</b>			
Oireachtas Grants	3	33,462	23,104
Net Deferred Funding for Retirement Benefit Obligations	19(c)	885	918
Net Transfer to Capital Reserve	15	(867)	(510)
		<b>33,480</b>	<b>23,512</b>
EU Grants	4	1,635	683
Turnover Ice Plants	5	778	869
Other Income	6	334	779
		<b>36,227</b>	<b>25,843</b>
<b>Expenditure</b>			
EU Current Development	4	1,454	683
Industry Capital Development	7	8,581	3,561
Industry Current Development	8(a)	14,545	11,989
Industry Current Administration	8(b)	4,353	4,165
Depreciation Charged During the Year	8(c)	1,380	1,167
Retirement Benefit Obligations	19(a)	3,084	2,715
Expenditure on Ice Plants	5	1,041	1,071
		<b>34,438</b>	<b>25,351</b>
<b>Surplus/(Deficit) for the year</b>		<b>1,789</b>	<b>492</b>
Balance brought forward at 1st January		<b>1,102</b>	<b>610</b>
<b>Balance carried forward at 31st December</b>		<b>2,891</b>	<b>1,102</b>

All income and expenditure for the year relates to continuing activities at the reporting date.

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

The Financial Statements were approved by the Board on the 20th April 2018 and signed on its behalf by:



**Kieran Calnan**  
Chairperson

6th June 2018



**Jim O'Toole**  
Chief Executive

6th June 2018

## Statement of Comprehensive Income

For the year ended 31st December 2017

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
<b>Surplus/(Deficit) for the year</b>	1,789	492
Experience gains on retirement benefit obligations	740	1,950
Changes in assumptions	690	(9,338)
Adjustment to deferred retirement benefit funding	(1,430)	7,388
<b>Total Comprehensive Income for the year</b>	<b>1,789</b>	<b>492</b>

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

The Financial Statements were approved by the Board on the 20th April 2018 and signed on its behalf by:



**Kieran Calnan**  
Chairperson

6th June 2018



**Jim O'Toole**  
Chief Executive

6th June 2018

# Statement of Financial Position

As at 31st December 2017

	Note	2017 €'000	2016 €'000
<b>Fixed Assets</b>			
Property, Plant and Equipment	11	3,584	2,717
<b>Current Assets</b>			
Receivables	12	289	330
Inventory		22	14
Cash and Cash equivalents		7,622	2,987
		7,933	3,331
<b>Current Liabilities</b>			
Payables (amounts falling due within one year)	13	(5,042)	(2,229)
<b>Net Current Assets/(Liabilities)</b>		2,891	1,102
<b>Total Assets less Current Liabilities before Pensions</b>			
		6,475	3,819
Retirement Benefit Obligation	19(b)	(73,606)	(74,179)
Deferred Retirement Benefit Funding Asset	19(c)	73,606	74,179
<b>Total Net Assets</b>		<b>6,475</b>	<b>3,819</b>
<b>Representing</b>			
Retained Revenue Reserves		2,891	1,102
Capital Reserves	15	3,584	2,717
		<b>6,475</b>	<b>3,819</b>

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

The Financial Statements were approved by the Board on the 20th April 2018 and signed on its behalf by:



**Kieran Calnan**  
Chairperson

6th June 2018



**Jim O'Toole**  
Chief Executive

6th June 2018

# Statement of Cash Flows

For the year ended 31st December 2017

	2017 €'000	2016 €'000
<b>Reconciliation of Operating Surplus/(Deficit) to Net Cash flow From Operating/Development Activities</b>		
Surplus/(Deficit) for the Year	1,789	492
Bank Interest	-	-
Depreciation Charge	1,380	1,168
Transfer from Capital Account	867	510
Income from sale of Fixed Assets	-	(4)
(Increase)/Decrease in Inventory	(8)	4
Decrease/(Increase) in Receivables	41	(89)
Increase/(Decrease) in Payables	2,813	777
<b>Net Cash Inflow from Operating/Development Activities</b>	<b>6,882</b>	<b>2,858</b>
<b>Statement of Cash Flows</b>		
Net Cash Inflow from Operating/Development Activities	6,882	2,858
<b>Cash Flows from Financing Activities</b>		
Interest Received	-	-
<b>Cash Flows from Investing Activities</b>		
Payments to Acquire Tangible Fixed Assets	(2,247)	(1,677)
Receipt from sales of assets	-	4
<b>Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>4,635</b>	<b>1,185</b>
Cash and Cash Equivalents at the beginning of the Year	2,987	1,802
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>7,622</b>	<b>2,987</b>

**Notes 1-23 form part of these Financial Statements.**

The Financial Statements were approved by the Board on the 20th April 2018 and signed on its behalf by:



**Kieran Calnan**  
Chairperson

6th June 2018



**Jim O'Toole**  
Chief Executive

6th June 2018

# Notes to the Financial Statements

For the year ended 31st December 2017

## 1. Accounting Policies

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

### General Information

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

The primary objectives of BIM as set out in the Sea Fisheries Act, 1952 are as follows: to develop the industry both at sea and ashore, to enable it to make its full contribution to the economy of the coastal regions and the country as a whole. It is the State Agency with primary responsibility for the sustainable development of the Irish seafood industry both at sea and ashore and the diversification of the coastal economy.

BIM is a Public Benefit Entity (PBE).

### Statement of Compliance

The financial statements of BIM for the year ended 31st December 2017 have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland.

### Basis of Preparation

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

### Revenue

#### Oireachtas Grants

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

#### Refunds of Grants Paid

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

#### Interest Income

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

#### Other Revenue

Other revenue is recognised on an accruals basis.

#### Deferred Income

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

#### Grant Schemes

Payments made under the various grant schemes operated by the Board are accounted for on an accruals basis.

Grants payable by BIM are recognised as expenditure when the grantee has complied with the conditions stipulated in the grant agreement and supplied the documentation necessary to confirm compliance. In previous years BIM had recognised grant expenditure on a cash receipts basis. While this is a change in accounting policy, re-statement of prior years is not required since the value of grant payments due for payment but not yet paid at 31st December 2016 was immaterial.

Commitments arising on foot of approvals under the various Grant Schemes operated by the Board are shown in Note 16.

## 1. Accounting Policies (continued)

### Bad Debts

Provision is made for loans and debts considered to be doubtful of collection and against any losses anticipated on foot of guarantees. Bad debts are written-off in the year in which the relevant loan agreement is terminated.

### Inventory

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

### Receivables

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

### Operating Leases

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

### Property, Plant and Equipment

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

— Land and Premises	
a. Land	Nil
b. Premises: Navigational Stations - Original	2%
Navigational Stations - Additions	10%
Other Premises	10%
— Plant and Machinery	
c. Training Equipment	16.6%
d. Other Plant and Machinery	10%
e. Technical Equipment	20%
— Motor Vehicles	20%
— Gear and Equipment	
f. Fishing Gear	50%
g. Vessels	10%
h. Office Equipment	20%
i. Computer Equipment	33.3%

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset was already of an age and in the condition expected at the end of its useful life.

If there is objective evidence of impairment of the value of an asset, an impairment loss is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves in the year.

# Notes to the Financial Statements (continued)

For the year ended 31st December 2017

## 1. Accounting Policies (continued)

### Capital Reserves

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

### Cash and Cash Equivalents

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

### Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the reporting date. Revenues and costs are translated at the exchange rates ruling at the dates of the underlying transactions.

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

### Employee Benefits

#### Short-term Benefits

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

#### Retirement Benefits

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

The Public Service Pensions (Single Scheme and Other Provisions) Act, 2012 became law on 28th July 2012 and introduced the new Single Public Service Pension Scheme ("Single Scheme") which commenced with effect from 1st January 2013. All new entrants to the Public Sector, on or after 1st January 2013 are members of the Single Scheme.

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

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

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

### Provisions

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

### Contingencies

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

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

## 2. Critical Accounting Judgements and Estimates

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

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Board makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

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

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

### (b) Provision for doubtful debts

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

### (c) Retirement Benefit

The Board recognises amounts owing from the State for the unfunded deferred liability for pensions on the basis of a number of past events. These events include the statutory backing for the superannuation scheme, and the policy and practice in relation to funding public service pensions including the annual estimates process. While there is no formal agreement and therefore no guarantee regarding these specific amounts with the Department of Agriculture, Food and the Marine, the Board has no evidence that this funding policy will not continue to progressively meet this amount in accordance with current practice.

### (d) Retirement Benefit Obligations

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

The assumptions can be affected by:

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

## Notes to the Financial Statements (continued)

For the year ended 31st December 2017

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

	2017 €'000	2016 €'000
<b>Subhead Vote A.8</b>		
Current Development		
Pay	7,000	6,831
Superannuation	2,240	1,854
Non-pay	11,227	8,820
Total Current Development	20,467	17,505
Capital Development	12,995	5,599
	<b>33,462</b>	<b>23,104</b>

### 4. Grants Received

Project	2017 €'000	2016 €'000
EU Acrunet Project	-	653
EU Erasmus Project Aquaculture	7	28
BG 11 Columbus Project	1,628	2
	<b>1,635</b>	<b>683</b>

Grants expended:

Project	2017 €'000				2016 €'000
	Salaries	Non-pay	Grants	Total	Total
EU Acrunet Project	-	-	-	-	653
EU Erasmus Project Aquaculture	-	5	-	5	28
BG 11 Columbus Project	-	1,449	-	1,449	2
	<b>-</b>	<b>1,454</b>	<b>-</b>	<b>1,454</b>	<b>683</b>

All EU receipts were applied in the year and related to industry current development expenditure. The difference between grants received and grants expended of €181,000 relates to non-pay administration and is included as part of notes 8(a) and 8(b).

## 5. Ice Supply Operating Results were as follows:

	2017 €'000	2016 €'000
Turnover	778	869
Less: Wages	(353)	(351)
Operating costs	(606)	(662)
Administration costs	(82)	(58)
Total Expenditure on Ice Plants*	<b>(1,041)</b>	<b>(1,071)</b>
(Deficit)/Surplus on Operations	<b>(263)</b>	<b>(202)</b>

\* Total expenditure does not include depreciation charges on ice plants fixed assets in the year of €86,000 (2016: €9,000).

Note: BIM commenced in the final quarter of 2016 a capital investment of €0.6m in Castletownbere and Dunmore East ice plants with the approval of Department of the Agriculture, Food and the Marine. The Board of Directors evaluated a business plan/strategy for future ice plant operations. This business case was finalised in February 2018.

## 6. Other Income

	2017 €'000	2016 €'000
Admin Income/Rent Receivable	47	276
Admin Income/Aquaculture Initiative	27	-
Fisheries Income	100	171
Fisheries Income - North Western Waters Council	-	30
Business Development & Innovation Income	34	44
Training Income	70	178
Aquaculture Oyster Tetraploid & Deep Sea Income	-	39
Sea Fisheries Grant Refunds	56	37
Profit Receipt from Sale of Assets	-	4
	<b>334</b>	<b>779</b>

## 7. Industry Capital Development Expenditure

	2017 €'000	2016 €'000
<b>Project</b>		
Sea Fisheries	3,561	435
Aquaculture	1,763	820
Business Development & Innovation	3,228	2,224
Enhanced Safety Scheme - PFD-PLB*	29	82
	<b>8,581</b>	<b>3,561</b>

\* Enhanced safety scheme PFD-PLB expenditure in 2017 of €29,000 (2016: €82,000) is net of receipts of €135,000 (2016: €56,000).

## Notes to the Financial Statements (continued)

For the year ended 31st December 2017

### 8. Industry Current Development Expenditure

#### (a) Development

Project	2017 €'000				2016 €'000
	Salaries	Non-pay	Grants	Total	Total
Sea Fisheries	1,489	423	2,399	4,311	3,554
Aquaculture	1,790	1,107	1,497	4,394	3,120
Business Development & Innovation	1,018	543	1,147	2,708	2,606
Technical assistance costs EMFF	526	323	-	849	477
Training section	942	719	-	1,661	1,552
Information & Planning	174	448	-	622	680
	<b>5,939</b>	<b>3,563</b>	<b>5,043</b>	<b>14,545</b>	<b>11,989</b>

#### (b) Administration

	2017 €'000	2016 €'000
Salary Costs	1,472	1,369
Travel Administrative Staff	64	76
Board Members' fees and travel expenses	53	50
Rent, Rates and Repairs	1,224	1,243
Telephone, Postage and Stationery	193	194
Data Processing	605	455
Power, Light and Cleaning	71	91
Legal, Professional and Consultants' Fees	212	281
Audit Fee	21	21
Annual Report	11	14
Insurance	19	45
Staff Development and Training Costs	221	252
Sundries, General Expenses and Trade Subscriptions	187	74
	<b>4,353</b>	<b>4,165</b>

#### (c) Depreciation

Depreciation during the year	<b>1,380</b>	<b>1,167</b>
<b>Total</b>	<b>20,278</b>	<b>18,004</b>

## 9. Staff Costs

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

### (a) Staff Salaries by Division

	Staff Numbers at 31 Dec 2017	2017 €'000	Staff Numbers at 31 Dec 2016	2016 €'000
Business Development & Innovation Salaries - Note 8(a)	18	1,018	17	1,043
Training Services Salaries - Note 8 (a)	16	942	16	884
Fisheries Development Salaries - Note 8(a)	23	1,489	21	1,601
Aquaculture Development Salaries - Note 8(a)	33	1,790	27	1,774
Corporate Services - Note 8(b)	31	1,472	21	1,369
Information and Planning Salaries - Note 8(a)	10	174	4	238
Ice Plant Operators - Note 5	11	353	11	351
	<b>142</b>	<b>7,238</b>	<b>117</b>	<b>7,260</b>

Salaries of €526,000 relating to staff retained under the Technical Assistance Scheme (2016: €110,000) funded by EMFF grant aid, have been included in the Business, Fisheries and Aquaculture Developments units.

### (b) Pensions Paid in the Year

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

		2017 €'000		2016 €'000
Pensioners	117	2,017	113	1,943
Lump Sum Payments		501		353
	<b>117</b>	<b>2,518</b>	<b>113</b>	<b>2,296</b>

€319,000 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.

### (c) Employee benefits breakdown

Range of Total Employees		Number of Employees	
From	To	2017	2016
€60,000	- €69,999	33	33
€70,000	- €79,999	11	10
€80,000	- €89,999	3	4
€90,000	- €99,999	2	1
€100,000	- €109,999	1	3
€110,000	- €119,999	1	-
€120,000	- €129,999	1	-

## Notes to the Financial Statements (continued)

For the year ended 31st December 2017

### 9. Staff Costs (continued)

#### (d) Board Members' Emoluments

	Fees 2017 €'000	Travel Expenses 2017 €'000	Meetings Attended 2017
Mr Kieran Calnan	-	9	10
Ms Lisa Vaughan	8	1	10
Mr William Deasy	6	7	10
Mr Raymond Harty	7	4	9
Mr Damien McLoughlin	-	-	8
Mr Sean O'Donoghue	5	4	8
Mr Jim O'Toole (CEO) (Appointed 30 March 2017)	-	11	8
	<b>26</b>	<b>36</b>	

The CEO remuneration package for 2017: annual basic salary of €123,938 and is a member of the BIM defined benefit scheme.

### 10. Directors' and CEO Salary

		Fees 2017 €'000	Fees 2016 €'000	Travel Expenses 2017 €'000	Travel Expenses 2016 €'000
Mr Kieran Calnan (Term 13 June 2015 to 12 June 2018)	Chairperson	-	-	9	7
Ms Lisa Vaughan (Term 21 June 2016 to 20 June 2019)	Director	8	4	1	1
Mr William Deasy (Term 26 July 2017 to 26 July 2020)	Director	6	8	7	6
Mr Raymond Harty (Term 26 July 2017 to 26 July 2020)	Director	7	8	4	4
Mr Damien McLoughlin (Term 26 July 2017 to 26 July 2020)	Director	-	-	-	-
Mr Sean O'Donoghue (Term 26 July 2017 to 26 July 2020)	Director	5	8	4	5
		<b>26</b>	<b>28</b>	<b>25</b>	<b>23</b>

The Board held 10 full meetings in 2017 and Board Members attended other meetings on behalf of BIM. Three Board Members attended other meetings outside of Board and Audit Meetings on behalf of BIM.

	Board Attendance 2017	Other Meetings 2017
Mr Kieran Calnan	10	4
Ms Lisa Vaughan	10	1
Mr William Deasy	10	-
Mr Raymond Harty	9	-
Mr Damien McLoughlin	8	-
Mr Sean O'Donoghue	8	4

## 10. Directors' and CEO Salary (continued)

	Salary 2017 €'000	Salary 2016 €'000
CEO (Ms Tara McCarthy) resigned 30 January 2017	10	121
CEO (Mr Jim O'Toole) appointed 25 April 2017	85	-
	<b>95</b>	<b>121</b>

The current CEO is a member of the BIM defined benefit scheme.

## 11. Property, Plant and Equipment

	Total €'000	Land and Premises €'000	Plant and Machinery €'000	Assets in the course of construction €'000	Motor Vehicles €'000	Gear and Equipment €'000
<b>Cost</b>						
Balance as at 1 January	26,399	6,258	5,035	0	515	14,591
Additions	2,247	410	186	581	71	999
Disposals	(156)	(156)	0	0	0	0
<b>Balance as at 31 December</b>	<b>28,490</b>	<b>6,512</b>	<b>5,221</b>	<b>581</b>	<b>586</b>	<b>15,590</b>
<b>Depreciation</b>						
Balance as at 1 January	23,682	5,317	4,131	0	456	13,778
Charge for Year	1,380	313	165	0	34	868
Disposals	(156)	(156)	0	0	0	0
<b>Balance as at 31 December</b>	<b>24,906</b>	<b>5,474</b>	<b>4,296</b>	<b>0</b>	<b>490</b>	<b>14,646</b>
<b>Net Book Value</b>						
<b>At 31 December 2017</b>	<b>3,584</b>	<b>1,038</b>	<b>925</b>	<b>581</b>	<b>96</b>	<b>944</b>
<b>At 31 December 2016</b>	<b>2,717</b>	<b>941</b>	<b>904</b>	<b>0</b>	<b>59</b>	<b>813</b>

Assets under construction relate to the capital commitment detailed in Note 20.

## 12. Receivables

	2017 €'000	2016 €'000
Loan Receivables	70	892
Other Receivables	138	399
Prepayments	233	78
	441	1,369
Less: Provision for Doubtful Debts	(152)	(1,039)
	<b>289</b>	<b>330</b>

The fair values of debtors and prepayments approximate to their carrying amounts. All debtors are due within one year. Loan debtors of €70,000 refers to the settlement agreed with Kerry County Council in relation to Dingle Boats Teo. This debt was subject to legal proceedings which concluded in 2017.

## Notes to the Financial Statements (continued)

For the year ended 31st December 2017

### 13. Payables (amounts falling due within one year)

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
Deferred Income	55	55
Trade Payables and Accruals	3,233	2,174
Grant Accruals	1,754	0
	<b>5,042</b>	<b>2,229</b>

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

### 14. Lease Commitments

At 31 December 2017 BIM had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
Payable within one year	20	20
Payable within two to five years	67	70
Payable after five years	67	84
	<b>154</b>	<b>174</b>

The current lease on BIM Head Office in Dun Laoghaire expired in September 2016 and negotiations are ongoing with the Office of Public Works in relation to the new lease.

### 15. Capital Reserves

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
Balance as at 1st January	2,717	2,207
Transfer (to)/from Income and Expenditure Account:		
Funding of Asset Additions	2,247	1,677
Amortisation in line with Asset Depreciation	(1,380)	(1,167)
<b>Transfer to Statement of Income and Expenditure Account and Retained Revenue Reserves</b>	<b>867</b>	<b>510</b>
<b>Balance as at 31st December</b>	<b>3,584</b>	<b>2,717</b>

## 16. Contingent Liabilities and Commitments

There were no contingent liabilities and commitments at 31 December 2017 arising from:

- (a) Guarantees to Financial Institutions in respect of loans amounting to €165,229. A first mortgage is held as security for these guarantees. The Board was not called upon to make payments in respect of guarantees in 2016.
- (b) At the year-end there were grant applications that had been fully approved, against which no claim had been received.

Balances outstanding in respect of these financial facilities approved but not taken up at 31st December were as follows:

	2017 €'000	2016 €'000
Aquaculture	-	197
Fisheries	2,864	774

- (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.
- (d) The Board is not defending any legal action.

## 17. Cross Border Aquaculture Initiative

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

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

The EEIG currently for 2017 is not in receipt of grant aid assistance from Department of Agriculture & Rural Development of Northern Ireland (DARD). This grant aid is contracted to the EEIG as opposed to BIM.

An annual statement is filed with the CRO (IG8) signed by the membership of the EEIG, the accounts for Aquaculture Initiative are audited by Bluett Conran.

## 18. 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.

<b>The following investments were held at 31 December 2017:</b>	2017 €'000	2016 €'000
Kush Seafarms Limited	19	19
Fastnet Mussels Limited	19	19
	<b>38</b>	<b>38</b>

## Notes to the Financial Statements (continued)

For the year ended 31st December 2017

### 19. Retirement Benefits Costs

#### (a) Retirement Costs

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

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
Current Service Cost	1,999	1,576
Interest on Pension Scheme Liabilities	1,404	1,638
Employee Contributions	(319)	(499)
	<b>3,084</b>	<b>2,715</b>

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

	<b>2017</b>	<b>2016</b>
	<b>€'000</b>	<b>€'000</b>
Net Pension Liability at 1 January	74,179	65,873
Current Service Cost	1,999	1,576
Employees Contributions	-	-
Interest on Pension Scheme Liabilities	1,404	1,638
Actuarial Loss/(Gain)	(1,458)	7,388
Pensions paid in the year	(2,518)	(2,296)
	<b>73,606</b>	<b>74,179</b>

#### Financial Assumptions

The principal actuarial assumptions were as follows:

	<b>2017</b>	<b>2016</b>
Rate of Increase in Salaries	3.30%	3.25%
Rate of Increase in Pensions in Payment	2.80%	2.75%
Discount Rate	2.00%	1.9%
Inflation Rate	1.80%	1.75%

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

<b>Year of attaining age 65</b>	<b>2017</b>	<b>2037</b>
Life expectancy - male	21.40	23.80
Life expectancy - female	23.90	25.90

#### (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.

## 19. Retirement Benefits Costs (continued)

### Net Deferred Funding for Pensions in the year

	2017 €'000	2016 €'000
Funding recoverable in respect of current year pension costs	3,403	3,214
State Grant applied to pay pensioners	(2,518)	(2,296)
	<b>885</b>	<b>918</b>

### (d) History of Scheme Liabilities and Experience (gains)/losses

	Financial year ending in				
	2017 €'000	2016 €'000	2015 €'000	2014 €'000	2013 €'000
Defined benefit obligations	73,606	74,179	65,873	54,800	54,900
Experience gains on plan liabilities	(740)	(1,950)	(2,048)	(2,680)	(3,613)
Experience gains as percentage of plan liabilities	1.0%	2.6%	3.1%	4.9%	7%

### (e) Pension Scheme

BIM operates unfunded defined benefit superannuation scheme for staff. Superannuation entitlements arising under the schemes are paid out of current income and are charged to the Statement of Income and Expenditure and Retained Revenue Reserves, net of employee superannuation contributions, in the year in which they become payable. The results are set out below on an actuarial valuation of the pension liabilities in respect of serving, retired and deceased staff of BIM as at 31st December 2017. This valuation was carried out by a qualified independent actuary.

### (f) Single Scheme

The Single Scheme is the occupational pension scheme for public servants hired since 2013. It is a defined benefit scheme, with retirement benefits based on career-average pay. The scheme generates pension credits and retirement lump sum credits for each scheme member. These money credits, known as "referable amounts", accrue as percentages of pay on an ongoing basis. The referable amounts accrued each year are valued annually until retirement in line with inflation increases (Consumer Price Index). The annual pension awarded on retirement is the cumulative total of a scheme member's pension referable amounts, and the lump sum awarded is, similarly, the total of the scheme member's lump sum referable amounts.

## 20. Capital Commitments

There was a capital commitment of €184,000 in relation to the T. Burke II at 31 December 2017. The T. Burke II is a replacement survey vessel and will support the technical work programme of the Aquaculture Development Division. The replacement of the existing vessel is required due to crew welfare concerns and the increased survey requirements being placed upon BIM, these have grown in volume and complexity over the last five years. The cost of the proposed new vessel is €765,000. A contract was entered into in November 2017.

## 21. Board Members' Interests

The Board adopted procedures in accordance with guidelines issued by the Department of Public Expenditure and Reform in relation to the disclosure of interests by Board Members and those procedures have been adhered to in the year. There were three instances where Board Members declared interests in 2017.

## Notes to the Financial Statements (continued)

For the year ended 31st December 2017

### 22. Related Party Disclosures

Key management personnel in BIM consist of the CEO and members of the Board of Directors. Total compensation paid to key management personnel, including Board members' fees and expenses and total CEO remuneration, amounted to €157,000 (2016: €184,000).

For a breakdown of the remuneration and benefits paid to key management personnel, please refer to Note 9(d).

BIM adopts procedures in accordance with the guidelines issued by the Department of Public Expenditure and Reform covering the personal interests of Board members. In the normal course of business, BIM may approve grants or enter into other contractual arrangements with entities in which BIM Board members are employed or are otherwise interested.

### 23. Approval of financial statements

The Financial Statements were approved by the Board at its meeting on 20th April 2018.

## De Minimis Grant Aid

### Fleet Safety Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)
Clare	11	€30,525	€17,557
Cork	80	€343,131	€172,789
Donegal	53	€228,134	€123,060
Dublin	7	€27,022	€12,562
Galway	81	€151,225	€83,337
Kerry	40	€169,191	€85,242
Leitrim	1	€1,537	€922
Louth	15	€235,231	€96,340
Mayo	34	€73,574	€41,142
Meath	2	€11,345	€4,739
Sligo	8	€9,358	€5,616
Waterford	21	€50,090	€25,870
Wexford	33	€80,436	€44,800
Wicklow	1	€7,547	€4,528
<b>Fleet Safety Scheme Total</b>		<b>€1,418,346</b>	<b>€718,504</b>

### Marine Tourism Safety Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)
Cork	2	€6,174	€2,469
Donegal	1	€867	€347
Galway	2	€1,642	€657
Kerry	2	€3,301	€1,320
Mayo	2	€4,914	€1,966
Sligo	1	€292	€117
Wexford	1	€2,009	€804
Wicklow	1	€5,277	€2,111
<b>Marine Tourism Safety Scheme Total</b>		<b>€24,476</b>	<b>€9,791</b>

### Enhanced Safety Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)
Clare	2	€1,170	€705
Cork	43	€21,835	€13,155
Donegal	19	€14,427	€8,847
Dublin	6	€3,509	€2,114
Galway	21	€9,358	€5,638
Kerry	30	€13,257	€7,987
Mayo	29	€14,817	€8,715
Meath	3	€1,560	€940
Sligo	3	€1,560	€940
Waterford	9	€3,509	€2,114
Wexford	15	€7,798	€4,698
Wicklow	2	€1,170	€705
<b>Enhanced Safety Scheme Total</b>		<b>€93,968</b>	<b>€56,557</b>

Grant Aid supported by the European Maritime and Fisheries Fund (EMFF) and the Exchequer

### Young Fishermen Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Mayo	1	€223,200	€55,800	€27,900	€27,900
<b>Total</b>		<b>€223,200</b>	<b>€55,800</b>	<b>€27,900</b>	<b>€27,900</b>

### Sustainable Fisheries Scheme - Part A

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Dublin	12	€1,539,500	€1,158,498	€579,249	€579,249
<b>Total</b>		<b>€1,539,500</b>	<b>€1,158,498</b>	<b>€579,249</b>	<b>€579,249</b>

### Sustainable Fisheries Scheme - Part B

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Cork	24	€941,670	€391,763	€195,882	€195,882
Donegal	4	€252,375	€103,405	€51,703	€51,703
Dublin	3	€55,704	€22,282	€11,141	€11,141
Galway	6	€99,814	€41,228	€20,614	€20,614
Kerry	11	€171,453	€94,354	€47,177	€47,177
Louth	5	€182,433	€72,973	€36,487	€36,487
Mayo	10	€144,709	€75,422	€37,711	€37,711
Sligo	2	€1,110	€666	€333	€333
<b>Total</b>		<b>€1,849,268</b>	<b>€802,093</b>	<b>€401,047</b>	<b>€401,047</b>

### Sustainable Fisheries Scheme - Part C

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Cork	2	€540,445	€318,712	€159,356	€159,356
Donegal	2	€30,823	€18,494	€9,247	€9,247
Galway	1	€25,592	€15,355	€7,677	€7,677
Wexford	1	€683,776	€341,888	€170,944	€170,944
<b>Total</b>		<b>€1,280,635</b>	<b>€694,449</b>	<b>€347,224</b>	<b>€347,224</b>



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## Inshore Fisheries Conservation Scheme - V-Notching Support

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Clare	2	€24,503	€17,136	€8,568	€8,568
Cork	7	€112,176	€83,998	€41,999	€41,999
Donegal	3	€72,808	€54,606	€27,303	€27,303
Dublin	7	€40,795	€28,563	€14,282	€14,282
Galway	7	€27,769	€22,384	€11,192	€11,192
Kerry	5	€26,129	€18,991	€9,495	€9,495
Louth	2	€5,247	€3,673	€1,836	€1,836
Mayo	8	€45,863	€33,859	€16,930	€16,930
Sligo	4	€31,062	€23,237	€11,618	€11,618
Waterford	7	€20,600	€15,237	€7,619	€7,619
Wexford	1	€27,477	€20,608	€10,304	€10,304
Wicklow	2	€20,049	€14,034	€7,017	€7,017
National*	1	€5,535	€5,535	€5,535	€0
<b>Total</b>		<b>€460,012</b>	<b>€341,861</b>	<b>€173,698</b>	<b>€168,163</b>

\* Data collation

## Inshore Fisheries Conservation Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Galway	1	€465	€372	€186	€186
<b>Total</b>		<b>€465</b>	<b>€372</b>	<b>€186</b>	<b>€186</b>

## Producer Organisation Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Irish Fish Producers Organisation Ltd	2	€388,449	€192,070	€96,035	€96,035
Irish South and East Fish Producers Organisation Ltd	2	€86,670	€56,933	€28,467	€28,467
Irish South and West Fish Producer's Organisation Ltd	2	€299,904	€183,127	€91,563	€91,563
Killybegs Fishermen's Organisation Ltd	1	€141,756	€88,741	€44,371	€44,371
<b>Total</b>		<b>€916,780</b>	<b>€520,871</b>	<b>€260,435</b>	<b>€260,435</b>

## Grant Aid supported by the European Maritime and Fisheries Fund (EMFF) and the Exchequer (continued)

### Fisheries Local Area Group Development 2016 - 2023

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
FLAG North (Donegal)	33	€515,620	€315,740	€157,870	€157,870
FLAG North East (Dublin)	9	€387,245	€199,489	€99,745	€99,745
FLAG North East (Louth)	2	€50,473	€21,764	€10,882	€10,882
FLAG North East (Meath)	2	€6,632	€5,306	€2,653	€2,653
FLAG North West (Mayo)	9	€246,325	€179,964	€89,982	€89,982
FLAG North West (Sligo)	5	€92,208	€64,705	€32,353	€32,353
FLAG South (Cork)	20	€486,753	€278,479	€139,239	€139,239
FLAG South East (Waterford)	4	€41,522	€31,359	€15,680	€15,680
FLAG South East (Wexford)	8	€191,554	€127,986	€63,993	€63,993
FLAG South East (Wicklow)	2	€9,314	€5,198	€2,599	€2,599
FLAG South West (Kerry)	16	€240,052	€155,613	€77,806	€77,806
FLAG West (Clare)	5	€181,519	€82,800	€41,400	€41,400
FLAG West (Galway)	23	€519,444	€278,161	€139,080	€139,080
FLAG West (Mayo)	1	€56,000	€28,000	€14,000	€14,000
<b>Total</b>		<b>€3,024,662</b>	<b>€1,774,563</b>	<b>€887,281</b>	<b>€887,281</b>

### Aquaculture Knowledge Gateway Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Donegal	1	€11,250	€5,625	€2,813	€2,813
Mayo	2	€121,281	€72,768	€36,384	€36,384
<b>Total</b>		<b>€132,531</b>	<b>€78,393</b>	<b>€39,197</b>	<b>€39,197</b>

### Sustainable Aquaculture Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Carlow	1	€22,313	€8,925	€4,463	€4,463
Cork	4	€124,146	€49,768	€24,884	€24,884
Donegal	6	€2,213,674	€885,470	€442,735	€442,735
Galway	2	€132,960	€53,184	€26,592	€26,592
Kerry	2	€55,608	€22,243	€11,122	€11,122
Mayo	4	€1,028,722	€339,639	€169,820	€169,820
Sligo	2	€177,313	€79,326	€39,663	€39,663
Waterford	1	€98,959	€39,583	€19,792	€19,792
<b>Total</b>		<b>€3,853,695</b>	<b>€1,478,140</b>	<b>€739,070</b>	<b>€739,070</b>



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## Seafood Innovation and Business Planning Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Cork	5	99,959	49,979	24,990	24,990
Donegal	3	58,319	29,160	14,580	14,580
Dublin	1	40,000	20,000	10,000	10,000
Galway	2	29,874	14,937	7,469	7,469
Kilkenny	1	27,199	13,600	6,800	6,800
Limerick	1	10,000	5,000	2,500	2,500
Mayo	1	9,532	4,766	2,383	2,383
Wexford	2	37,191	18,596	9,298	9,298
<b>Total</b>		<b>312,075</b>	<b>156,037</b>	<b>78,019</b>	<b>78,019</b>

## Seafood Scaling and New Market Development Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Mayo	1	105,438	52,719	26,360	26,360
Wexford	1	125,217	60,000	30,000	30,000
<b>Total</b>		<b>230,655</b>	<b>112,719</b>	<b>56,360</b>	<b>56,360</b>

## Seafood Processing Capital Investment Scheme

County	Number of Projects	Total Eligible Investment Costs	Grant (€)	Portion of Grant Funded by EU (€)	Portion of Grant Funded by National Exchequer (€)
Clare	1	142,675	35,666	17,833	17,833
Cork	4	1,172,182	323,204	161,602	161,602
Donegal	4	2,076,486	614,450	307,225	307,225
Dublin	3	2,513,898	656,510	328,255	328,255
Kerry	1	847,915	211,979	105,989	105,989
Louth	2	139,498	41,849	20,925	20,925
Mayo	1	66,832	19,111	9,556	9,556
Wexford	1	375,780	112,734	56,367	56,367
<b>Total</b>		<b>7,335,267</b>	<b>2,015,503</b>	<b>1,007,752</b>	<b>1,007,752</b>









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