BIM Ireland's Seafood Development Agency

Bord Iascaigh Mhara

Developing the Irish Seafood Industry

Annual Report and Financial Statements

Please note some of the photography used in this publication are historic images from the BIM photography archive. They were taken before any COVID-19 protocols were in place.

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Throughout the year the seafood sector remained resilient and adapted to the market disruption.

Kieran Calnan
Chairman

We all know that 2020 was a year like no other, as we all faced the enormous challenges brought on by the impact of the COVID-19 pandemic in our daily lives at home, in business, the economy and our society. This coupled with the considerable uncertainty the industry faced as a result of Brexit meant that 2020 was certainly a challenging year for everyone involved. However, despite these challenges, I'm pleased to say that the Irish seafood industry performed well, it responded and contributed €1.09bn to the economy.

The disruptive nature of COVID-19 had an impact on our industry, with many markets experiencing reduced demand in international markets, as foodservice markets in Asia and in Europe experienced lengthy lockdowns. However, the industry adapted and were creative as they pivoted to focus in areas which they could make improvements, such as quickly looking to alternatives for its products, from switching from supplying restaurants to supplying the retail

Some of our Key Highlights

16,430
people employed in the seafood sector

16,000 in **2019** ▲

€1.09 billion
contributed to the economy

€1.22bn in **2019** ▼

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Chairpersons Statement

market. And so, throughout the year the seafood sector remained resilient and adapted to the market disruption.

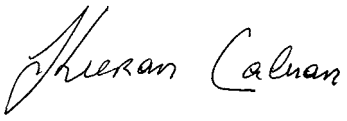
Employment in the seafood sector remained stable in 2020, and there continued to be more than 16,000 people employed directly and indirectly in the seafood industry. Employment remains high in coastal regions generating significant socio-economic value in these areas.

The supports provided by Government to businesses, and a number of grant schemes, including the COVID-19 Aquaculture Support Scheme, helped to bolster the industry and allowed them to maintain activity levels and continue development.

Another challenge we faced in 2020 was that of Brexit, and I'm pleased to say that the level of preparedness and the pre-Brexit work which took place during 2020 served the industry well and ensured, insofar as possible, a smooth transition as the new Brexit rules were introduced.

In a year marked by great change and uncertainty, the Brexit Hub on BIM's website provided a useful resource for industry to stay informed about new and emerging changes to customs and trade regulations arising from Brexit, and including details about relevant financial supports available to them.

I would like to take this opportunity, on behalf of the Board, to commend and acknowledge all of the BIM staff, the senior leadership team and the CEO for their commitment in what was an incredibly challenging year for us all. Throughout the challenges of COVID-19 they have been completely focussed on ensuring Ireland's position as a leading producer of high-quality and sustainably sourced seafood. Looking to the year ahead, we know that challenges remain, and I'm confident that the team will continue to deliver for the betterment of the industry.



Kieran Calnan
Chairman

During 2020, we continued to deliver on our commitment to create a talent pool for the seafood sector which will create employment, attract investment and benefit coastal communities

Jim O'Toole
Chief Executive Officer

Despite the challenging operating environment due to the COVID-19 impact and the uncertainty surrounding Brexit, there is no doubt that Ireland's seafood industry continued to make a valuable contribution to the Irish economy, amounting to €1.09bn and we recorded seafood exports valued at €590 million. Given the challenges that we all faced that is a commendable achievement and one that is directly linked to the resilience of the sector and its people.

The impact and disruption caused by COVID-19 on our business, like many businesses, was significant. Overnight in March 2020 the majority of the BIM team moved to working remotely and did so with professionalism and dedication which ensured a seamless provision of supports and services to industry and other stakeholders.

In addition to this we had a dedicated team of IT and support grant staff who remained present in BIM's head office, playing a key role in ensuring industry was supported and our industry events and training were supported online. One such example of this is the Skipper Licence Programme, which was adapted online allowing the fishing industry to continue their training and secure their licence at the end of 2020.

Some of our Key Highlights

€590 million
worth of Irish Seafood exports

€640m in 2019 ▼

02

Chief Executive's Statement

At BIM, our aim is to lead the Irish seafood sector through effective support and deep expertise and despite the challenges and disruption which 2020 brought we delivered on that aim.

Throughout 2020, BIM worked with seafood businesses across the catching, aquaculture and processing sectors to address issues of supply and scale. This was achieved through the provision of business insights and intelligence in combination with analyses of the socio-economic impacts of key issues facing the sector. In 2020, much of the focus was on the impacts of COVID-19 pandemic and the continued uncertainty surrounding the UK's withdrawal form the EU. A range of specific projects and services were provided to help maintain the competitiveness of the sector in the context of these and other challenges faced by the sector during the year.

During 2020, we continued to deliver on our commitment to create a talent pool for the seafood sector which will create employment, attract investment and benefit coastal communities and the national economy. Over the course of the year we promoted careers and upskilling across all sectors of Ireland's seafood industry, providing over 600 training places for the sector in an unprecedented and challenging year due to the impact of COVID-19.

We continued to lead and sustainably build the future of Irish seafood and throughout the year; we progressed our Seaweed Development Programme and worked with stakeholders to establish the Irish Aquaculture Technology and Innovation Platform, which will allow the industry an opportunity to stay ahead of the curve on the identified challenges including climate change, disease, diet and genetics.

We also focussed on innovation by researching and finding better, smarter more efficient ways of doing business, in terms of economic viability and improving the environmental performance, and we shared that expertise and insight with the industry for the betterment of all stakeholders. During 2020 we made solid progress through the BIM Innovation Centre of Excellence and our Innovation Working Group, and these processes now guide R&D and projects – ensuring a pipeline of high potential opportunities which can be evolved and defined for the Irish seafood sector. We also made progress through our Seafood Processing Research Development and Innovation Programme, which saw 11 projects initiated during the year.

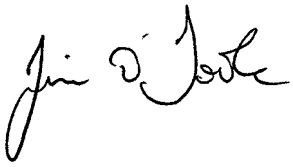
In March 2020, BIM published its annual snapshot of Ireland's seafood sector, The Business of Seafood report. This publication provides a summary of the key economic statistics and indicators for Ireland's seafood sector across a range of areas, including production, employment, and the value of the seafood industry to the wider Irish economy. The report showed a slowdown in the seafood economy compared to 2018 - however this was largely due to the uncertainties in the global economy and specific challenges relating to Brexit. The sector remained resilient, weathering the wider economic challenges posed and volatility in world trade markets with only a slight drop in the value of the seafood economy of 2% (€23 million) compared to 2018, giving a total value of €1.22 billion.

This was driven mainly by a reduction of 18% in domestic consumption due to the closure of the food-service sector with additional impacts of a 17% reduction (-€44 million) in private investment and an 8% decline (-€50 million) in exports. Global markets faced severe disruption from the COVID-19 pandemic, and when added to the continued uncertainty from the UK's departure from the EU, this made for challenging trading conditions.

Additional highlights of 2020 were: Ireland's oyster producers rising to market challenges; working with aquaculture groups to improve navigation and safety for marine users; piloting an online format for skipper training programme; the achievement of ISO 9001 certification, the internationally recognised standard for quality management systems; the launch of a 'real-time' fisheries chart, which helps to protect Ireland's marine environment and seeing participants embrace and adapt to an online only aquaculture workshop.

These highlights demonstrate BIM's commitment to deliver on its vision to lead the Irish Seafood sector through our effective support and deep expertise so that Ireland becomes the international leader in high value differentiated products that satisfy the growing demand for healthy, safe, responsibly and sustainably produced seafood.

I would like to thank all BIM employees for their continuous dedication to delivering on our objectives and most particularly for doing so during such a difficult year. The team has shown resilience, adaptability and commitment to delivering for Ireland's seafood sector. I would also like to personally thank the Chair and members of the BIM Board for their ongoing support, strategic guidance and encouragement.



Jim O'Toole
Chief Executive Officer

Highlights of 2020

February 2020
Ireland's oyster producers rise to market challenges.

February 2020
BIM works with the Commissioners of Irish Lights, the Marine Survey Office and aquaculture groups to improve navigation and safety for marine users.

May 2020
BIM pilots online format for skipper training programme.

August, 2020
BIM National Fisheries Colleges achieve ISO 9001 certification; the internationally recognised standard for quality management systems.

September 2020
Crew of MFV Róise Caitríona with members of BIM conservation team during plaice survivability trial, Castletownbere, Co. Cork.

October 2020
Participants at an Aquaculture Workshop, adapted to online only format.

At BIM we are leading and sustainably building the future of Irish seafood and we are committed to demonstrating effective differentiation and environmental credentials, including climate action.

Climate Action

BIM is committed to taking meaningful action to address the significant threat of climate change to ensure the long-term sustainable development of the industry. 2020 was a pivotal year for climate action as Ireland pledged its move to a carbon neutral economy by 2050. This was written into Irish law through the Climate Action and Low Carbon Development Bill setting out a programme for government for reducing greenhouse gas emissions by 50% over the coming decade and achieving net zero emissions by 2050.

In working closely with the environment BIM has an inherent understanding of the importance of actively protecting and safeguarding our natural resources. Many of our projects have been developed to address key issues surrounding climate change. Mitigation projects directly seeking to understand and reduce carbon emissions are being run in tandem with a range of adaptation projects striving to reduce the impacts of climate change and build the resilience of the seafood sector. These projects range from innovative research evaluating the potential of seaweed inclusion in livestock feed as a means of reducing methane emissions to optimising fishing gear design to fish more selectively.

Adaptation projects included modifying husbandry techniques in response to changes in environmental conditions, supporting the diversification of aquaculture and monitoring changes in the abundance and distribution of native mussel populations.

BIM put forward two projects in 2020 for inclusion in the National Interim Climate Actions 2021. The Interim Climate Action Plan is designed to ensure there is a seamless transition between the Climate Action Plan 2019 and the new plan being launched in 2021. These plans have the goal of a climate neutral economy by 2050.

Projects included in the Interim Plan will be *Natural Capital* and *Green Seafood*.

BIM's Seafood Assurance and Organic Schemes

The strategy of differentiating Irish seafood using internationally recognised sustainability credentials has been a key objective for BIM in recent years. In September 2020, BIM was awarded the MSC Ocean Hero Award, presented for outstanding achievement in the realm of MSC fishery certificate holders. This award is designed to recognise and reward a fishery that has demonstrated exemplary leadership in the field of seafood sustainability and made a unique contribution to furthering the sustainability of fisheries. BIM holds MSC certification for both the Rope and Bottom grown mussel sector in Ireland. This centralised certification represents an innovative approach to the certification process and provides best value for money for the whole industry. There are currently 36 MSC Certified Rope Mussels Members and 12 Certified Bottom Grown Mussel members.

In 2020, BIM commenced a review of the Certified Quality Aquaculture (CQA) Assurance Programme to ensure the continued relevance of the standard to the Irish aquaculture sector. The standard is accredited to ISO 17065 and complies with the requirements of the EU Regulations on Organic Production (CQA Organic), on behalf of the Irish aquaculture sector.

03 Sustainability

Sustainability (continued)

The use of organic certification has been a great success story for Irish farmed salmon and their products command premium prices within the farmed Atlantic salmon sector globally.

The BIM Certified Quality Aquaculture (CQA) standard also retained the Global Sustainable Seafood Initiative (GSSI) recognition during 2020, originally obtained in 2019 following a formal benchmarking exercise. In July 2020, GSSI's Monitoring of Continued Alignment (MOCA) Procedure began comprising a review of any changes in the CQA Programme's ownership, management or the standard itself. This continued significant endorsement not only futureproofs CQA, it also places it, and by extension the Irish seafood products it covers, on a par with the very best competing standards around the world.

Salmon Treatments and Equipment Innovation

The initial six months after transferring salmon smolt to sea can be very problematic with the young salmon being challenged not only by the process of smoltification but also by environmental stressors. It has been observed that once fish have safely reached an average weight of one kilo or more that they are much more resistant to risk factors. Thus, if the 'young' fish can be protected for the initial period after they are put to sea then the outcome in terms of harvest volume and fish welfare should be much improved.

BIM in conjunction with the salmon farming industry in Ireland have developed and carried out preliminary tests on a closed containment system that can be deployed from a conventional salmon pen. The inlet water is treated to reduce the number of challenges these juvenile fish face after transfer to marine waters. A waste collection system was also designed and deployed.

Enhanced freshwater treatments using reverse osmosis or nano-filtered water carried out in the pen have the potential to reduce freshwater baths and the handling of fish, thereby increasing feeding days and reducing stressors associated with pumping. Utilising these techniques in conjunction with traditional freshwater baths have minimised the need for medicinal interventions.

BIM designed and commissioned the production of a plankton barrier with the aim of minimising the impact of phyto and zoo plankton blooms on marine salmonid sites and secured a vacuum swing adsorption oxygen generator which greatly reduced the amount of energy required to produce one kilogram of oxygen versus the pressurised systems. BIM also supported the roll out of self-powered, real time data loggers on three marine salmonid sites, the data was used in real-time to make fish husbandry decisions and included turbidity, water temperature, salinity, chlorophyll and oxygen.

Freshwater Aquaculture in Marginalised Land

Most Irish freshwater farms producing salmon and trout are based on river systems, abstracting water, utilising it and discharging back into the system which without treatment may impact water quality and, in some cases, at low flow can impact the passage of migratory fish between the abstraction and discharge point. BIM and its industry agency and academic partners are seeking to demonstrate appropriate systems and technology to reduce abstraction and effluent discharge into the environment and develop alternative renewable products.

2020 saw BIM continue its work on the potential for aquaculture production on cutaway peatlands through the OASIS project located at Mount Lucas Fish Farm in Co. Offaly. The trial achieved significant milestones with full coverage of duckweed in the summer months. The duckweed *(Lemna minor and Lemna gibba)* is used to uptake nutrients released by the trout and perch on site. Work has also commenced on utilising the harvested duckweed as a constituent in animal feeds given its high protein content (>30%). The trial has successfully grown perch and rainbow trout to harvest size and uniquely water is only discharged during rainfall events when attenuation is not possible. The farm abstracted <0.001% of system volume per day over the course of the year. Developing this methodology could have a significantly positive effect on how aquaculture systems operate, particularly in the context of increasing abstraction constraints as a result of changing rainfall patterns. Such systems have also a large and complex biota which may have stabilising and probiotic effects on fish health.

03

M.V. T. Burke II

The M.V. T. Burke II surveyed nearly 5,000 hectares during a short season from July to mid-October. Two seed mussel settlements were found on the southeast coast representing approximately 6,000 tonnes. In addition, more settlements were found in Castlemaine Harbour accounting for a further 2,000 tonnes.

As part of the survey programme upscaling, a new biomass assessment method was put in place to provide greater accuracy of the estimated figures. Using acoustic imagery from the side scan sonar data, a targeted sampling collection was designed within the boundaries of the estimated seed mussel beds. The data collected was processed and analysed using geospatial interpolation on GIS producing density maps. Invasive Alien Species assessment was also carried out during these surveys.

In addition, post fishery surveys were carried out on the two beds on the southeast coast. Applying the same assessment method used for biomass estimation, it was observed that small amount of biomass remained once the fishery has ended. This survey was also used as quality control for the biomass surveys as the sum of the reported transplanted figures by the industry and the post-fishery estimated tonnage accounted for more than 95% of the original estimated figures.

Pacific Oyster Equipment Innovation

Farmed oysters appear to undergo increased mortality following elevated plankton biomass events which may result in rapid filter feeding and the subsequent depletion of oxygen due to 'hyper-metabolic' activity or/and a reduction in photosynthetic activity by the phytoplankton leading to lowered oxygen levels in the water. In 2020 BIM in conjunction with the shellfish sector developed a plankton barrier with a mesh size of 25 micron in order to reduce phytoplankton abundance in shellfish aquaculture sites during algal blooms. BIM also designed and developed a fully autonomous self-powered aeration system that would ensure sufficient oxygenated water was available in areas with algal blooms when the oxygen dropped below a critical threshold. The above systems yield increased survival because of stress reduction. BIM also deployed a self-powered, real time data logger to enable husbandry decisions to be made and actions implemented when environmental conditions are optimal.

Sustainable Lobster Stocks

The lobster V-notching Scheme aims to improve the sustainability of Ireland's lobster fishery by protecting female lobsters so that they can successfully breed a number of times before being harvested. Commercial fishers bring egg bearing female lobsters they encounter while fishing ashore for v-notching by BIM personnel. This involves cutting a small v-shaped notch in the tail of the female lobsters which is then returned to the sea to breed. This marking confers legal protection on the lobster, it cannot be landed, transported or sold and must be returned to the sea if caught again. The v-notch typically last three moults and enables the lobster to spawn every second year for up to six years after v-notching.

2020 proved to be an unusually difficult year for the v-notching programme due to the COVID-19 pandemic with the first lockdown delaying the programme start from the usual early April date until the end of June. This coupled with low lobster prices, resulted in lost ground that could not be recovered and as result volumes were significantly down on previous years. 75 projects concerning v-notching of lobsters received support of €171,858. A total of 22,276 lobsters, weighing some 15,530kg were marked and released to enhance the breeding stock. The 2020 releases represent a spawning potential of 167 million lobster larvae which would otherwise have been lost to the stock around the Irish coast.

Sustainability (continued)

Inshore Fisheries

The inshore sector comprising vessels of less than 12 metres in length, makes a significant contribution to the fabric of coastal communities. There are 1,724 vessels registered in this category and they are mostly fish lobsters, brown crabs, whelks, razor clams as well as a number of other shellfish species.

The six Regional Inshore Fisheries Forums (RIFFs) provide platforms for the discussion and progression of issues that affect the sector. In 2020 their discussions were dominated by the impact of the COVID-19 pandemic on the sector which was particularly badly hit by lockdowns in Europe which saw food service, one of the primary outlets for Irish shellfish, closed for lengthy periods. The sector was further impacted by lengthy closures of the Chinese markets. The National Inshore Fisheries Forum (NIFF) played an important role advocating for the sector at a number of different fora seeking to mitigate these impacts and met with Minister McConalogue to discuss specific proposals in November.

Fisheries Local Action Groups

The Fisheries Local Area Action Groups (FLAGs) Programme is a coastal community development initiative with a fund of €12 million from the European Maritime and Fisheries Fund (EMFF) to be distributed, with support from BIM, by seven designated Irish coastal communities. The seven FLAGs initiated their fourth year of project calls in early 2020 and received over 454 project applications. The selection of projects for final approval was completed by late March however the impact of the COVID-19 pandemic caused this process to be paused while wider supports for the fisheries and aquaculture sector were put in place. The process resumed in July and during the months of August and September 189 projects with a value of €5,515,030 investment and grant aid of €3,286,330 were selected for grant approval with priority being given to projects that would completed in 2020. In addition to the 2020 projects, some projects from 2018 and 2019 were completed in 2020 and contributed to the total spend. In total, public aid of more than €3.54 million across 59 projects was disbursed under the FLAGs programme in 2020, supporting a total investment of over €5.65 million.

Landing Obligation

The EU landing obligation requires that most catches of commercial species are landed and counted against quotas. This incentivises fishers to avoid unwanted catches through more selective fishing. It is also possible to gain an exemption from the landing obligation where a species is demonstrated to survive the capture process well and it makes sense to put them back to sea. Working closely with the fishing sector, BIM modifies fishing gear and conducts fish survival studies which address landing obligation requirements and boost fisheries sustainability.

Work in 2020 included development of a new gear modification in the Irish Sea fishery targeting haddock. BIM tested 100 mm T90 mesh in the trawl collecting bag or 'codend'. Vessels targeting haddock in this area typically use 120 mm diamond mesh in the codend. Diamond mesh is mounted at a 45° angle whereas T90 mesh is turned 90°, creating a much bigger opening through which small fish can escape. BIM demonstrated a 41% reduction in haddock and submitted a case for inclusion of the T90 codend as a gear measure in the Irish Sea.

BIM completed two studies on plaice survivability in the Irish seine net fishery off the south west coast. First, the condition of plaice caught by a seiner was assessed at sea and compared with a study in Denmark. Results suggested a likely high survival rate. A further full captive monitoring experiment was conducted in a new mobile fish holding unit which housed seine-caught plaice on the pier in Castletownbere. Monitoring over a 15-day period revealed a relatively high 70% survival rate which will be used to apply for a survivability exemption in 2021.

BIM also updated its guide on Technical Solutions to Reduce Unwanted Catches. The guide outlines 20 solutions developed by BIM in close collaboration with the Irish fishing industry which address challenges posed by the landing obligation. Many of the solutions are included in EU legislation and implemented as management measures which drives their uptake and feeds into improved fish stock sustainability.

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Invasive Alien Species

Invasive Alien Species (IAS) pose a significant threat to marine environments, native biodiversity and habitats, including those upon which aquaculture operations rely. Their introduction is linked to the increasing globalisation of trade and travel. This threat is further compounded by climate change which can facilitate the spread and establishment of such species. Aquaculture is a known vector for alien species and globally has been linked to their introduction and spread. IAS also impact upon aquaculture stock, and the normal functioning of the sector. Their association with aquaculture movements may present a risk to the public perception and reputation of the sector.

BIM continues to coordinate the National Aquaculture IAS working group, drawing members from all Departments and State agencies with responsibility in this field. Between 2018 and 2020, BIM supported 47 surveys, conducted in mussel production areas (including mussel seed beds), oyster production areas, and in marinas, harbours and bays outside the shellfish production areas. Work also included species risk assessments, providing biosecurity support at farm level, and a rapid response survey for a potential new introduction. BIM will continue to address this significant ecological threat through these interventions to protect the sustainability of the industry now and into the future.

Green Seafood Business Programme

BIM's Green Seafood Business Programme works with seafood processing companies to embed and promote sustainable resource management into processing operations. The programme supports the adoption of green technologies and innovations to drive sustainable growth and improvements across the sector. In 2020, as part of the Green Programme, BIM successfully launched its own Water Stewardship Programme offering online workshops and follow-on supports to seafood processors throughout Ireland. The workshops focused on the key risks around the quality and supply of our natural water resources and the range of opportunities to sustainably manage and conserve it. Under the Green Programme, the development of a range of remote support materials was initiated in 2020. These materials included a technical guide for the management and maintenance of refrigeration systems – one of the most significant energy users in seafood processing operations – and a self-assessment toolkit for evaluating waste and packaging management on site.

BIM's Green Programme was also a partner on the European Interreg Smart Cluster Energy Systems project (piSCES) which came to a close in December 2020. This project's aim to reduce the costs and carbon footprint of the fish processing industry by developing and testing a new 'Smart Grid' electricity network were achieved, with trial sites in Ireland and Wales reporting significant energy cost savings.

Through the work of the Green Programme, BIM is simultaneously addressing climate change and sustainable development challenges whilst also implementing the recommendations of Food Wise 2025 and championing the UN sustainability development goals.

Food Safety Management Programme

Prior to any seafood product being permitted to be placed on the market, it must be produced in a safe manner, adhering to all food legislative requirements, via a premises issued with an Approval Number, which in-turn has been issued by the Competent Authority (Sea Fisheries Protection Authority). The Food Business Operator's (FBO's) integrated Food Safety Management System (FSMS) must be based on the principles of Hazard Analysis and Critical Control Point (HACCP). Such systems provide the FBO with the skills to identify and control any potential hazards that could pose a danger to the preparation of safe food. With the assistance of BIM'S FSMS Manual, FBO's can identify what can go wrong, plan to prevent it and reduce any potential risk to an acceptable level, thus ensuring public health.

BIM's Food Safety Management Programme is a tool to ensure that seafood businesses, in conjunction with the use of the BIM FSMS Manual, can achieve and maintain an Approval Number, thus enhancing BIM's strategy of economic sustainability that underpins the development of the Irish seafood sector both on domestic and international markets.

Sustainability (continued)

Despite a challenging year, BIM's Food Safety Management Programme assisted approximately 50 seafood businesses with the continuous development and implementation of Integrated Food Safety Management Systems and the ongoing development and delivery of Industry Food Safety & Basic Food Hygiene Online Training Modules.

Norovirus

Norovirus (NoV) is a serious threat, particularly in the winter months. While present in the general population this virus is deemed responsible for outbreaks of winter vomiting bug. In Ireland, oysters can cause an accumulation of this virus by filtering water that can at times contain this virus. This is of particular concern over the winter months when, with limited sunlight, the virus can remain active and accumulate in the gut and flesh of the oyster.

Testing of oysters is critical to demonstrate compliance with quality control procedures and provide quality assurance to customers, protecting public health risk and commercial markets. In 2020, the Norovirus monitoring programme tested over 500 industry provided samples, taken from 13 production sites with a higher frequency of samples taken over the winter months.

This study established the overall impact of depuration (increased time and temperature) on the reduction of Norovirus in oysters:

— 63.4% Reduction in Norovirus GI and an 85.4% Reduction in Norovirus GII.

The study also confirmed that starting Norovirus concentration levels are key to the successful reduction in norovirus to levels below the level of quantification for sampling; for example:

— Pre-depuration concentration levels of <1000 copies/g reduced by 78.6%.

— Pre-depuration concentration levels >1000 copies/g reduced by 40.0%.

2020 BIM Seaweed Development Programme

BIM has been working in the field of seaweed aquaculture against a backdrop of considerable industry interest in farmed seaweed. Seaweed is a valuable and versatile product and marine plant compounds are very much sought after and can command extremely high prices. However, the Irish seaweed farming industry itself is still at early innovation stage, the farmers are still learning manipulation and grow-out techniques from BIM, technical experts and from each other. In 2020 multiple successful sporulations of *Alaria esculenta* were carried out at the BIM leased facility in Bantry. A total of 13,000 metres of seeded collector string produced under the BIM Seaweed Development Programme was put to sea at licensed sites by farmers.

As in 2019 decreased availability of sporophylls was observed at all sites where they had been previously abundant and there is a general agreement amongst phycologists that climate change is having a significant effect on the distribution of *Alaria*. Seaweed harvesters confirmed this decrease in populations in Donegal, West Clare, and West Cork.

Palmaria palmata tank growth trials were undertaken in early 2020 with efforts to build up biomass and then transfer to outdoor tanks. *Porphyra umbilicalis* growth trials in 2020 built on the previous years' work. Spores were released for trial attachment, an extremely low density of spores was detected in the experiment and these appeared to grow well for the four months following attachment. The broodstock plants in the programme appeared to be of poor quality by year end, indicating the need for new plants to refresh the broodstock.

Identification, Extraction and Testing of Anti-Methanogenic Compounds from Irish Seaweeds

International studies have examined the dietary inclusion of the red seaweed *(Asparagopsis taxiformis)* to ameliorate methane production in cattle. These studies identified a chemical in the seaweed (bromoform) that suppresses microbe levels in the bovine stomach, which cause them to burp when they consume grass.

03

In 2020 BIM examined *Asparagopsis armata* a species present in Irish coastal waters and found that *A. armata* is a perfect candidate for bromoform extraction with opportunity as a feed additive. This high potential opportunity could be part of a suite of options for use in Irish agriculture to help mitigate green-house gas emissions as Ireland moves to reduce its carbon footprint in-line with legally binding agreements. The growth trials carried out showed that gametophytes of this species of red weed have the highest levels of bromoform in November (810ppm). Early growth experiments in tanks were successful and indicated that the species could be easily cultured when applying optimal conditions. However, a controlled and constant temperature and photoperiod are very important key factors to produce the species, as the presence of epiphytes can heavily affect the seaweed cultures. This work is to continue to elucidate the exact and most preferable growth variables to maximise production on land and at sea.

Genetic Screening for Bivalve and Crustacean Species in Plankton

This multi-year project focused on the Irish Sea and shellfish aquaculture bays around the coast from Kilmakillogue Harbour in the southwest up to Mulroy Bay in the northwest. Its purpose was to develop an effective tool for mapping the occurrence and activity of ecologically and economically important species in the Irish marine territory. This was achieved through a collaborative nationwide plankton sampling programme and multi-species high-throughput genetic screening.

Over a two-year period a total of 242 plankton samples were screened for the presence of mussels (both Mytilus spp. and hybrids), European flat oyster, Pacific oyster, queen scallop, grooved carpet shell clam, surf clam, European lobster, brown crab, velvet crab, and European green crab.

Spawning events for mussel species could be identified in most locations and further species resolution revealed spawning activity of both *Mytilus edulis* and *M. galloprovincialis* and/or hybrids in areas mostly along the west coast of Ireland, but also in locations along the east coast. For the other five bivalve species, detection in plankton samples as well as potential spawning peaks was observed across locations reflecting expectations based on known fishing grounds for commercial species (e.g., queen scallop showing stronger signals in the south-east coast).

The final report has provided information that can be used to inform future husbandry and stock management practices of a range of key species. It is expected that one further year of screening will be commissioned to further refine and validate the protocol developed.

Native Oyster Stock Enhancement

BIM has worked closely with the Clew Bay Oyster Co-op, Cuan Beo, Clarinbridge Oyster Co-op and the Marine Institute in delivering this project. In 2020 spat settled on oyster and mussel cultch was reared in three experimental nursery sites in Clew Bay and Galway Bay using two different husbandry techniques. By the end of the year spat had grown from a mean size of 1 – 7mm up to a mean size of 20mm, 30mm and 47mm, depending on the husbandry technique and site.

Habitat restoration and broodstock enhancement sites were selected in both the Oyster Fishery Order area in Clew Bay and BIM's St George Oyster Order area in Galway Bay. Site surveys were carried out in both Order areas to select both potential nursery sites for collecting naturally settled 2020 spat within the fisheries and broadcast sites for the spat produced in spatting ponds in 2019. Monitoring of these sites for survival and growth will continue throughout 2021 and beyond.

This work has been crucial in re-invigorating the commitment of co-ops and communities who have traditionally benefited from these fisheries and seeks to demonstrate the important contribution of aquaculture as an ecosystem service provider in sustaining habitat biodiversity within inshore bays.

A key focus for BIM is innovation. We research and find better, smarter more efficient ways of doing business, in terms of both economic viability and optimal environmental performance, and we share that expertise and insight with the industry for the betterment of all stakeholders.

Irish Aquaculture Technology and Innovation Platform (IATiP)

BIM working with its contractors, other agencies and the aquaculture industry has been working to establish the Irish Aquaculture Technology and Innovation Platform (IATiP) which is an industry-led stakeholder forum recognised by the European Commission as key actors in driving innovation, knowledge transfer and European competitiveness.

In 2020 BIM and the IATIP Steering Group and platform membership were involved in the identification, appraisal, and transfer of technical, scientific, and organisational knowledge of relevance to the Irish aquaculture sector. The work programme was extremely robust with 326 aquaculture innovation projects identified as of interest, these were further refined to 180 approaches to the knowledge owners, with 126 interviews carried out. From this, 148 knowledge profiles were generated and 56 were sent for further analysis, with 39 identified for transfer to Irish operations (11 macro and micro algae, 20 finfish and 8 shellfish). Expert panels were established to filter and advise on the suitability of these projects with membership drawn from BIM, other marine agency experts, IFA and industry practitioners. This multi-agency/industry collaborative approach has worked exceptionally well and allows our industry an opportunity to stay ahead of the curve on the identified challenges facing them in relation to, for example, climate change, disease, diet and genetics.

Seafood Innovation Hub

BIM's Seafood Innovation Hub (SIH), located in Clonakilty, uses a bespoke seafood innovation framework. This framework is based on the 'Three Lens' of innovation, Desirability, Feasibility and Viability, to support the Irish seafood sector and fully evaluate value-added business opportunities.

The SIH delivered twenty-two client specific technical service projects, eight large client innovation projects, and ten industry category projects. The Whitefish sector represented 47% of all projects, shellfish was 12% and pelagic at 6%, and all other categories made up the balance of 35% of projects.

Of the eight large client innovation projects, two have been implemented by industry resulting in increased competitiveness and a shift from commodity to value add business. One large innovation project was not progressed as it was not viable and the other five innovation projects are under active consideration for investment by the clients.

Of the ten industry innovation projects, five, including the value chain of Whiting, Haddock and Megrim, have been completed and communicated to industry for their consideration to adopt as a business opportunity for the future. The remaining five industry projects are under active development, which include new processing technologies to meet the changing market demands in terms of quality and value add products.

Pelagic Sector Study

Irish pelagic processors have increasingly faced competitive challenges in fast-moving globalised markets due to a lack of scale and increasing input costs. Brexit resulted in a 25% reduction in the national mackerel quota allocation, further exacerbating the sector's vulnerabilities. BIM worked closely with the sector to develop a strategic plan. This focused on defining global seafood trends, and the source of competitive pressures facing the Irish pelagic sector. All relevant stakeholders throughout the supply chain from fishers, processors, industry representative groups, customers, agencies, and departments were engaged to gain views on opportunities and challenges facing the sector and establish industry views on its longer-term strategic direction. A detailed analysis of trade data was also carried out to identify key markets for Irish processors and their competitors and to review Ireland's relative performance. A market prioritisation model was used to prioritise higher value market opportunities and a strategic roadmap was developed to define the actions, enablers, and timelines to progress these opportunities. The study will be complete in 2021.

04

Innovation

Innovation (continued)

Project Atlantic

Project Atlantic is a BIM led project with a joint industry and State steering group. It aims to create an additional development opportunity for the Irish seafood sector to add value by increasing landings into Irish fishery ports.

Ireland has a quota of approximately 20% of the 1.2 million tonnes of seafood caught annually off the Irish Atlantic coast. The rest of these fish are not landed in Ireland. There is an opportunity to significantly increase landings into Ireland, thus generating additional value and employment in processing and in ancillary port services. This outcome is set out as an objective in FoodWise 2025.

Specific deliverables from Project Atlantic to date include the following:

- Irish landed Whitefish Supply Chain study.
- Study of European online seafood sales technologies.
- Development of financial business model.

During 2020, a number of meetings were held with industry parties to progress the project. Industry stakeholders agreed on an approach to further develop and test the business model, this work is due to be carried out in 2021.

Aquaculture Accelerator Programme

BIM has been working in partnership with Hatch Ltd since running the world's first dedicated aquaculture accelerator programme in Cork in 2018. This initiative has focused on Irish entrepreneurs in the field of aquaculture, and has led to the development of an annual accelerator programme dedicated to finding talent within Ireland. BIM's Accelerator Programme is encouraging new and innovative companies in the aquaculture area, this involves attracting new companies and investment to Ireland with the assistance of experts and State organisations.

The concept behind an aquaculture accelerator programme is to fast-track the development and growth of companies in this sector. BIM is in the unique position of having extensive knowledge of the global aquaculture business and is therefore ideally positioned to evaluate and look at growth opportunities in aquaculture innovation. BIM want to capitalise on the success of previous accelerator programmes and to take a longer-term approach to cater for these developing companies as well as attracting new ones. Overall a total of thirty-three companies have participated in the BIM Accelerator Programmes since 2018 and over 10 participants have gone on to receive private investment capital and continue to grow. This has placed Ireland as a significant contributor to worldwide aquaculture innovation.

The annual BIM Aquaculture Innovation Workshop was successfully delivered online in October 2020. The event included 12 Irish based start-ups and projects with diverse areas of focus from fish health diagnostics, use of photonics (light) to treat sea lice and to the development of sensors for real- time marine monitoring.

Workshop participants worked directly with, and received mentorship from, a global team of experts with backgrounds in aquaculture, fin-tech, venture capital and marketing.

Whiting and Haddock Value-Adding

Whiting and haddock form a significant part of Ireland's whitefish quota. There remains a significant opportunity to deliver greater added value from this raw material resource to the industry. In 2019, BIM started an initiative to build alignment through the catching sector via the processors and on to the export markets with ambition to increase the amount of both species being processed in Ireland as opposed to the current practice of shipping the product abroad in the 'as landed' state.

The COVID-19 crisis has had an impact on markets and ability to engage, but there has been further investment in 2020 in automation by two clients.

A working group identified the need to develop a demersal sector strategy (with the focus on understanding value adding opportunities by species), so this project has now merged into the strategy development work plan for 2021.

04

Innovation Centre of Excellence

The BIM Innovation Centre of Excellence (I-CoE) brings together BIM Innovation Framework tools and methodologies to ensure strong projects are evolved with a clear focus on market and user requirements. It integrates the most relevant and up-to-date technologies and project partners and ensuring all commercial costs are factored in to underpin a full understanding of the feasibility and business opportunity.

BIM established an inter-business unit Innovation Working Group (IWG) to guide the development of industry-good projects and to ensure internal and global capabilities are brought together during project design and implementation phases. To date, 14 projects aimed at increasing value, raw material productivity, decreasing costs, transferring new innovative knowledge to the sector and increasing environmental mitigation have been developed via the I-CoE using IWG and innovation approach. By challenging potential project outputs early-on in terms of Technology Readiness Levels (TRL), planned commercialisation, exploitation pathways, targeted communication, dissemination strategies and impactful projects can be designed with commercial needs. These would be linked to the most relevant national and international solution and technology providers, creating a stronger innovation portfolio of new opportunities for the sector. The I-CoE and IWG processes now guide R&D and work programme projects throughout BIM and ensure a pipeline of high potential opportunities can be evolved and defined for the Irish seafood sector.

Seafood Processing Research Development and Innovation (RDI) Programme

BIM's Seafood Processing RDI Programme supports research and development projects aimed at developing new or improved products and processes for the sector. Eleven projects were further evolved throughout 2020 with recognised Research Performing Organisations (RPOs) as partners. The programme provides a means for industry to submit relevant RDI project proposals to be undertaken by BIM for the benefit of the sector.

A wide range of new sectoral opportunities were evolved including development of a new bait type for the Irish whelk fishery, appraisal of onboard super-chilling technologies for whitefish species and a review of the automated detection technologies for mitigating nematode and anisakis prevalence in whitefish species with Nofima, Norway.

Working with Teagasc Ashtown and Moorepark, six projects were evolved in the marine ingredients, these include: Identification of potential commercial extracts/products from mussel by-products; appraisal of pelagic bloodwater for valuable marine ingredients; comparison of blue whiting-derived calcium to dairy sources; profiling and reduction of by-products generated from salmon, whitefish and pelagic processing and development of feed and bio-stimulant products; enhancing cell culture health using marine magnesium mineral extracts and fish derived collagen and opportunities for Irish seafood ingredients in the global petfood sector. A further two projects were progressed with the University of Limerick including: effect of blue whiting protein hydrolysate supplementation on markers of glycaemic control, metabolic syndrome and appetite in humans and cadmium mitigation of brown crab.

At BIM we are commited to creating the means of reliably benchmarking the economic performance of Irish seafood so changes can be made that will have the most impact on value creation. Throughout 2020, BIM worked with seafood businesses across the catching, aquaculture and processing sectors to address issues of supply and scale. This was achieved through the provision of business insights and intelligence in combination with analyses of the socio-economic impacts of key issues facing the sector. In 2020, much of the focus was on the impacts of the COVID-19 pandemic and the continued uncertainty surrounding the UK's withdrawal from the EU. A range of specific projects and services were provided to help maintain the competitiveness of the sector in the context of these and other challenges faced by the sector during 2020.

Data Collection Multiannual Programme (DC-MAP)

Underpinning the delivery of the projects and services under the competitiveness pillar is economic data collected and analysed from the catching, processing, and aquaculture sectors. This data are collected annually through BIM's National Seafood Survey (NSS). The scope and type of information collected is set out in various EU regulations, collectively known as the EU MAP – a multiannual European Union programme for the collection, management and use of data.

In addition to the mandatory economic data collection under the DC-MAP, during 2020 BIM worked with the National Inshore Fisheries Forum (NIFF) and the National Inshore Fisheries Association (NIFA) to expand the survey to include more comprehensive coverage of inshore vessels. BIM also participated at Expert Working Group meetings of the European Commission's Scientific, Technical and Economic Committee for Fisheries (STECF) where analysis of economic data was completed for the seafood sector at European level as well as assessing the balance of fleet capacity with available fishing opportunities (e.g. quotas). Additionally, BIM represented Ireland at meetings of the European Commission's Planning Group on Economic issues (PGECON), and International Council for the Exploration of the Sea (ICES) working groups on Social and Economic Indicators for fisheries and aquaculture.

Seafood Data Centre

As the volume of economic data collected has grown, in 2019 BIM commenced development of a single data repository to support mandatory reporting under the DC-MAP and allow the effective and efficient dissemination of information emanating from this data back to the seafood industry. The first phase of this project was completed in 2019 with the generation of a project specification required for the software development and implementation of the new system.

During 2020, this project continued with the design, build and population of the Data Centre with data from the DC-MAP. Work on developing a portal to facilitate uploading of economic data from industry sources as well as system integration with BIM's CRM system also commenced in 2020.

The Seafood Data Centre is an important part of a wider BIM data strategy which aims to bring business data closer together to facilitate the production of reports and building of applications that use different data sets. The DC-MAP system is the first application due for development under the new Data Strategy and will be designed accordingly with full integration of BIM's systems. The Seafood Data Centre is set to be fully operational by mid-2021.

05 Competitiveness

Competitiveness (continued)

The Business of Seafood Report

In March 2020, BIM published its annual snapshot of Ireland's seafood sector, The Business of Seafood report. This publication, which uses the data collected under the DC-MAP as well as trade data taken from KANTAR and the CSO, provides a summary of the key economic statistics and indicators for Ireland's seafood sector across a range of areas, including production, employment, and the value of the seafood industry to the wider Irish economy. The Business of Seafood report for 2019 produced in 2020, showed a slowdown in the seafood economy compared to 2018. This was largely due to the uncertainties in the global economy and specific challenges relating to Brexit. However, the sector remained resilient, weathering the wider economic challenges posed and volatility in world trade markets with only a slight drop in the value of the seafood economy of 2% (€23 million) compared to 2018, giving a total value of €1.22 billion.

Bioeconomic Model

In 2020, BIM initiated work on developing a bioeconomic model to simulate the activity of the Irish fishing fleet and to describe as accurately as possible the interactions between mixed and single fisheries in which they operate. The purpose of the model is to provide robust estimates of the impacts (economic, technical, and social) of proposed quota changes for stocks of relevance to the Irish fishing fleet. By simulating mixed fisheries, the model will account for the effect of choke species resulting from the implementation of the Landing Obligation on distinct fleet segments. The model will also be able to incorporate information on gear selectivity trials or avoidance measures to simulate any potential improvement in terms of extending the fishing season of affected fleets.

This project builds on the work carried out annually by BIM in support of the Department of Agriculture, Food and the Marine where quota changes are assessed in terms of economic and social impact on Ireland's coastal communities. It will also be able to assess the impacts of reduced quota resulting from quota transfers from the EU to the UK under the Trade and Cooperation Agreement (TCA) with the UK. Significant progress has been achieved in 2020 in developing a prototype model that is now being tested. The final statistical model and user-friendly front-end interface are on track to be completed by mid-2021.

Fleet Study

In 2019, BIM initiated a study to provide a detailed analysis of the overall operational and technical efficiency of the Irish fishing fleet. The objective of this study was to draw together existing economic information collected as part of the DC-MAP, modernisations grants funded under the EMFF and through an audit of the fleet's technical and operational efficiency to provide a deeper understanding of the current state of the fleet. Using this data and information, the fleet's ability to adapt to challenges ahead such as climate change, new regulations including Brexit, potential market shifts and increases in fuel prices and interest rates were modelled and simulated.

During 2020, an audit of the fleet was undertaken, and technical and economic data was collated in a simple database. This involved interviews with vessel owners of representative vessels operating in the different fleet segments. An analysis of the fleet's capability and resilience under certain risk scenarios was carried out based on this audit. The risks considered included increases in fuel price, the effects reduced quota and access to UK waters under a no deal Brexit scenario as well as the disruption to key markets due to the COVID-19 pandemic. A risk analysis and actions that could be taken to mitigate against these risks including future funding were identified. Estimates of the capital value by fleet segment, capital value of the propulsion and electronics and rates of depreciation were also calculated.

05

Oyster Industry workshop, Carlingford, Co. Louth. February, 2020.

Dissemination of Fisheries Information

The expertise within BIM and the data available to provide valuable commercial expertise and insights to the seafood sector is widely acknowledged. Timely provision of such information and insights assists the seafood sector to be more competitive, both operationally and in the marketplace. This can be achieved through the provision of real-time, segmented, analysed information. Throughout 2020, BIM continued to gather such information and share insights from it to the sector as new trends and challenges arose, including those presented by COVID-19 and Brexit.

This information was disseminated through a range of services. Interactive dashboards that provide regulatory guidance for both fishermen and fish farmers supplemented with the annual Fisheries Management Chart, produced since 2006, were provided. Business intelligence and market insights were provided to the industry through a range of reports and workshops, while a monthly reporting service providing detailed information on European and global marine and environmental legislation and marine policy initiatives was also provided to the seafood sector and internally to BIM throughout 2020.

Industry Groups

In addition to the data collection and data dissemination activities outlined, there are two stakeholder groups that fall under the competitiveness pillar. These are the National Fishermen's Development Group (NFDG) and the Irish Oyster Packers Group.

The NFDG set up in 2017 allows for the transfer of best-practice and dissemination of knowledge about issues impacting the day-to-day running of fishing vessels as businesses. It comprises fishers from all sectors of the Irish fleet and provides a platform for dialogue amongst practicing fishers. BIM facilitates the NFDG through the provision of technical and financial support.

During 2020, the NFDG continued to provide direct feedback to the Producer Organisations and the National Inshore Fisheries Forum (NIFF) and Regional Inshore Fisheries Forum (RIFF) on issues impacting on the day-today operation of the catching sector. Members of the NFDG inputted into BIM's training strategy and participated in steering groups as and when required to help alleviate the crewing issues that currently exist in the catching sector. The NFDG also participated in a project to develop and test an app for mobile devices that allows the recording by fisherman of working hours and hours of rest whilst at sea as required under the Working Time Directive. A working prototype of the app has been successfully "bench tested", and at sea on board a sample of fishing vessels allowing assessment and refinement of the functionalities. The app will be ready for rollout to the wider industry in early 2021.

BIM continued to coordinate the Irish Oyster Packers Group. These producers have been certified to the Bord Bia Origin Green programme and have been working together for the last four years as an informal industry grouping. BIM acts as secretariat for the group and assists in coordinating its activities and needs with other State organisations relevant to the oyster export trade, such as Bord Bia, SFPA, FSAI and the Marine Institute. The group, through formal and informal meetings, exchange key technical and trade information. These companies have had a challenging year in 2020 but with assistance from BIM managed to trial a new logistical system, using new recirculation technologies, to maintain exports to Asia. This was a vital support to maintain supply to the lucrative markets in Asia. The group met four times in 2020.

Competitiveness (continued)

Fishery Improvement Projects

BIM continued to work with the seafood sector to develop Fishery Improvement Projects (FIPs) for the important Irish fisheries during 2020. The FIPs were formed in 2017 and are a globally recognised means of identifying and communicating measurable actions to improve the management and sustainability of fisheries.

The 2020 FIP programme supported the workplan progression of eight Irish FIPs; brown crab, prawns, hake, haddock, whiting, saithe, monkfish, megrim and albacore Tuna with more than 300 members including vessels, processors, agents and co-ops are now registered for the different FIPs. Some of the actions undertaken by FIP members on board data collection - through an industry self-sampling programme to supplement the Marine Institute's observer programme - included participation participation in a pilot project testing digital traceability (block chain) system and assisting with a project looking at alternative bait in the whelk fishery.

In addition to the above actions, FIP members have been involved in a pilot project testing blockchain technology to enhance traceability across supply chains which has been carried out successfully during 2020 with several clusters of processors and retailers. This included initial exploration of internal capabilities (IT, data recording, quality management systems) within the pilot participants organisations. Ongoing assessments and triage for their product data, IT management and interoperability with the supply chain resulting in three options for participants to utilise successfully depending on their current resources. The pilots have been successful and have shown that the use of blockchain technology can help to maintain access and confidence along the supply chain.

CLAMS

Coordinated Local Aquaculture Management System (CLAMS) is a longstanding nationwide initiative to support the sustainable development of aquaculture in individual bays around the coast. At a national level CLAMS is co-ordinated by a national executive composed of representatives from BIM, IFA aquaculture, the Marine Institute and Údarás na Gaeltachta and is chaired by BIM. Locally, it is a system by which aquaculture operators can come together and proactively formulate coordinated projects. These principally focus on maximising production and implementing environmental management or monitoring systems while minimising any negative interactions with local stakeholders.

In response to the rapidly changing policy environment particularly in regard to marine spatial planning, Marine Bill and new proposals for Marine protected areas, BIM sought to re-energise the project in 2020 starting with the completion of a National CLAMS review. Local CLAMS plans were reviewed in five areas; Bannow Bay Roaringwater Bay, Clew Bay, Mulroy Bay and Carlingford Lough. These local plans identified five priority actions in each area where producers and state agencies could cooperate to achieve positive outcomes for the sector. They also integrate and build awareness of current and emerging European Union and national policies in the areas of environment, health and safety, access to space, and biosecurity.

05

SUMS

Sustainable Unified Marking schemes (SUMS) provide improved navigation and safety for all users of the marine environment in areas where aquaculture coexist with other users. The SUMS marking schemes mark the boundaries of aquaculture production areas with fewer, higher quality marks with a long lifespan, achieving efficiencies for the producers while also creating a system that is easily interpreted by mariners and which reduces the visual impact of marks.

In 2020, regular inspections were performed on all Special Unified Marking Schemes (SUMS) to ensure safe navigation and maintenance and mark replacement was undertaken as required. New schemes were initiated in Roancarrig, Co. Cork, Kinvara and Ballinakill Co. Galway and in Poulnasherry, Co. Clare. SUMS were also extended to include recently liscensed sites in Killala and Clew Bay.

In 2020, BIM continued to promote careers and upskilling across all sectors of Ireland's seafood industry, providing over six hundred training places for the sector in an unprecedented and challenging year due to the impact of COVID-19.

At BIM one of our key aims is to create a professional and educated talent pool for the sector, by delivering fully recognised and accredited pathways for lifelong learning and career progression. We work with the sector to ensure the workforce has standards and qualifications recognised by NFQ and we are committed to enhancing the attractiveness and viability of careers in the sector. While 2020 was a challenge given the impact of COVID-19, we delivered on these aims.

Career Path Strategy

The BIM Statement of Strategy 2018-2020 highlighted the need to address challenges within the seafood industry, including attracting new entrants and upskilling the current industry workforce. The need to provide new learning options has been identified as a means of attracting more people to the seafood sector.

COVID-19 Impacts

In line with Government guidelines, the BIM National Fisheries College of Ireland (NFCI) Castletownbere, Co. Cork and Greencastle, Co. Donegal ceased face-to-face training in mid-March 2020, and were unable to return to training until later in the summer when restrictions were eased. A number of programmes were supported by online content, which helped to mitigate against the impacts of COVID-19.

In spite of these challenges, 2020 saw the BIM Skills Unit undertaking a range of strategic projects to enhance the unit's service offering. This included successful re-engagement with QQI (Quality & Qualifications Ireland) and the successful award of ISO 9001:2015 certification to both BIM colleges.

National Fisheries Colleges of Ireland (NFCI)

The two BIM National Fisheries Colleges continued to deliver a considerable training programme in support of the fishing industry.

Both colleges are equipped with state-of-the-art training modules which include advanced firefighting training units, Global Maritime Distress and Safety Radio Systems (GMDSS), simulation equipment and Personal Survival Techniques equipment. This ensures that fishers are comprehensively trained to meet the challenges they face in the challenging marine environment that they operate in.

The colleges and the Coastal Training Units (CTUs) are approved by the Department of Transport Marine Survey Office (MSO) to deliver Standards of Training and Certification of Watchkeeper (STCW) courses, and to issue certification on their behalf.

BIM National Fisheries College, Castletownbere, Co. Cork.

06

Skills


Ireland's
Seafood
Development
Agency
mmercial Diver Training

Skills (continued)

Coastal Training Units

BIM operate two mobile coastal training units (CTUs) serving coastal communities around Ireland.

These large, mobile training units provide accessible, shorter training to seafood industry personnel who are unable to attend regular classroom training due to the nature of their work, primarily on board fishing vessels.

This includes the delivery of the following programmes:

- Elementary First Aid
- Personal Survival Techniques
- Enhanced Safety Training
- Safety Awareness and Fire Prevention
- Radio

The work of the CTUs has a strong regional outreach and is considered a valuable resource by the industry. In addition, the units provide a strong presence for BIM within coastal communities and an opportunity to meet and support clients regionally.

In 2020, the service was adapted to address Covid-19 restrictions and staffing considerations. This included the delivery of training in large well-ventilated external venues, including local community halls, allowing the continued delivery of essential training in coastal locations.

Commercial Diver Programmes

Commercial diving operations in Ireland require a commercial diving qualification. BIM is the sole provider of two QQI commercial diving programmes in Ireland – Commercial SCUBA Diving Operations and Surface Supplied Inshore Diving Operations. Courses are delivered at the National Fisheries & Diving College, Castletownbere, Co. Cork.

In 2020, eight students qualified in Commercial Scuba Diving Operations and three students qualified in Surface Supply Diving Operations.

Commercial SCUBA Diver QQI Level 6

The Commercial SCUBA Diver course is the foundation programme for all commercial diver training. The programme addresses the requisite dive theory and practices that are fundamental to commercial diving operations. Students are instructed in the principals of basic SCUBA equipment and how it is applied in a commercial setting, in addition to simple communication systems and safety protocol. Divers master the ability of working underwater in a range of environments utilising core tools to complete their underwater tasks.

Surface Supplied Diver QQI Level 6

Divers with a Surface Supplied Diving qualification can operate in commercial diving operations in the aquaculture industry.

Surface Supplied Diving (SSD) is the preferred method of diving in the aquaculture industry as it has many health and safety advantages providing greater protection with air supply in addition to a fully independent back-up supply.

Foundation Deckhand Programme

BIM developed and launched the Foundation Deckhand Programme in November 2019. The programme was developed to provide students with the necessary skills to begin and progress their career within the industry. Following this successful pilot programme, delivery of the programme commenced in February 2020 at the National Fisheries College of Ireland, Greencastle, Co. Donegal and covered a wide range of areas including essential safety skills, the operation of a Marine VHF Radio, working with ropes and nets, conditions affecting vessel stability, fish handling, food safety and hygiene and basic navigation. Students received certificates for SRC Radio, Fire Fighting, Personal Survival Techniques, PSSR, Elementary First-Aid, Food Safety and gained valuable teamwork skills. Students have reported that this six-week programme is advantageous to new entrants in acquiring a good berth onboard a vessel. Skippers have a preference to recruit deckhands who hold these basic skills as it supports a professional and safe vessel.

Online Learning

During 2020, Bord Iascaigh Mhara National Fisheries College of Ireland (NFCI) Castletownbere, Co. Cork piloted the Skipper Full Certificate of Competency as an online programme.

06

The programme was conducted as a nine-week online course, followed by three weeks on-site once the college re-opened. BIM made the decision to pilot this training online as it provides students with the opportunity to complete their studies during the COVID-19 pandemic.

In addition, the Skills Unit initiated a significant digital education project which will develop a long-term digital education strategy, build staff capability to develop and deliver on-line content and offer, offering learners a range of programmes in a hybrid model.

Certificate in Fishmonger Skills

In January 2020 Ireland's first and only accredited training programme for fishmongers commenced. The programme is designed to equip the learners with essential knowledge and skills to work competently in seafood retailing. Learners studied a wide range of topics including food hygiene, seafood quality assessment and customer service. They also had an opportunity to develop their culinary and technical fish filleting skills. Graduates of this programme received a QQI Level 5 special purpose award in fishmonger skills, which is a professional qualification that is recognised nationally and internationally.

Foodservice Training

Working with regional Institutes of Technology, BIM offer masterclasses in fish preparation and filleting techniques to culinary skills students. During these classes a master fishmonger shares insights with students in order to build their knowledge, appreciation and understanding of Irish seafood. Due to COVID-19 restrictions this was curtailed in 2020, however, one masterclass was held in Galway-Mayo Institute of Technology, with 21 culinary students in attendance.

Food Safety, Seafood Quality and Technical Skills

During 2020, BIM developed its capacity to integrate blended learning, such as e-learning and virtual classroom (VC), into its Food Safety programmes. BIM is piloting the delivery of a number of online non-credit bearing programmes. This means that BIM can continue to offer food safety training and advice to clients despite geographical challenges and COVID-19 restrictions.

A Seafood Hygiene Induction pilot training was successfully launched in November 2020. Other short training courses are scheduled for development.

Leadership and Management Development Programme 2020

In order to grow, companies must continue to adapt how they do business to meet the changing needs of customers and consumers. This requires a diverse professional and personal skillset. To assist seafood companies to meet this challenge, BIM has developed three key programmes – Horizon, Propel and Mid-Management Development.

Horizon Programme

Horizon is BIM's senior leadership development programme, designed to deliver advanced business and leadership training to the seafood sector. The programme is targeted at future industry leaders who have vision, ambition, have a strategic growth mindset and are financially astute.

The programme focuses on assisting leaders of seafood companies to think strategically, become effective influencers, have added-value focus, recognise the significance of investing in expertise and grow an effective, forward thinking senior management team.

The second year of this programme concluded in May 2020. Nine participants from the catching, aquaculture and processing sectors attended a two-day workshop in Dublin in March. This focussed on growing their business, analysing case studies such as opportunities open to companies inviting new investors into their business, industry discussion and presentations from guest speakers. The participants also completed a three-stage coaching programme to develop their leadership styles.

Propel Programme

Propel is BIM's company development programme, which provides a platform to develop and support industry management. The programme is targeted at progressive seafood companies and aims to give them the tools and expertise to create and maintain stable, sustainable and profitable businesses. The programme concluded in October 2020 with four companies participating.

Skills (continued)

The outcome of the programme included the enabling of one industry participant to develop internal senior management structures by identifying key positions for recruitment, and a second outcome was another company which analysed data collated from the production process of an added value processor, allowing the company to become more efficient by making better informed decisions in a shorter timeframe.

BIM's Mid-Management Programme

BIM's Mid-Management Programme, in partnership with IBEC, was launched in July 2020. The programme offers a range of short courses and accredited programmes to build the skillset and capabilities at mid-management level in the seafood industry. Content is offered fully online, offering peer to peer learning and the opportunity to benefit from expert tutors and the experiences of other sectors. Twelve participants from eight seafood companies took part in the programme during 2020.

Quality Assurance

BIM's Quality Assurance System was approved by Quality and Qualifications Ireland (QQI) in September. This completed the re-engagement process with QQI and means that BIM can continue to deliver and develop training programmes leading to awards on the National Framework of Qualifications (NFQ). BIM programmes leading to NFQ awards include commercial scuba diving operations, surface supplied diving, marine engineering processes and fishmonger skills. These qualifications are recognised nationally and internationally.

A Quality Management System (QMS) for delivery of maritime training and education was implemented at the National Fisheries Colleges of Ireland (NFCI). This QMS was assessed by an independent certification body and deemed to comply with the requirements of ISO 9001:2015. All BIM training programmes approved by the Marine Survey Office (MSO) in the Department of Transport are included in the scope of the QMS and the ISO 9001:2015 certification.

Seafood Training Scheme

The purpose of this scheme is to support the sustainable growth of fisheries and aquaculture by developing professional training, new skills and lifelong learning. BIM provides financial supports for learners to undertake upskilling accross the seafood sector.

COVID-19 presented a significant challenge for the delivery of programmes both in BIM and by external training providers in 2020. However, over sixty learners were successfully grant aided to the total value of €60,969.

Safety Training

Migrant Fishers

Fifteen migrant fishers (2% of the total BIM training provision in 2020), completed Basic Safety Training to take up berths as crew members on Irish registered fishing vessels. All these applicants are registered under the Atypical Working Scheme (AWS) operated by Department of Agriculture, Food and the Marine (DAFM) and have contracts in place as required under national legislation.

Enhanced Safety

156 fishers availed of 'Replacement only' Personal Flotation Devices (PFDs). This offers fishing vessel owners the option to upgrade to a new BIM grant assisted lifejacket with the transfer of the existing Personal Locator Beacon (PLB).

BIM participates on a Marine Safety Communications sub-group co-ordinated by the Irish Coast Guard. This group includes a range of representatives tasked with supporting safety on the water and at sea. This group is working on the redesign and redevelopment of the Department of Transport website www.safetyonthewater.ie to include common safety messages for diverse stakeholders and important information for water users.

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BIM's Seafood Industry Training attendances through all training centres in 2020	
Course Description:	**Total All centres**
Department of Transport (DoT) Certificates	
DoT Deck Officer (Fishing Vessel) Skipper Full	4
DoT Deck Officer (Fishing Vessel) Second-Hand Full	21
DoT Engineer Officer (Fishing Vessel) Class 2	2
DoT Passenger Boat Proficiency Certificate	15
Navigation Control Course (NCC) (Fishing)	12
Electronic Navigation Systems (ENS) (Fishing)	20
Sub-total	**74**
Safety at Sea	
Mandatory 3DAY Basic Safety Training leading to a BIM Safety Training Card	185
Foundation Deckhand Programme	6
Mandatory Fire Prevention and Safety Awareness ONLY	6
IMO STCW Elementary First-Aid On-Board Ship (EFA ONLY)	77
IMO STCW Personal Survival Techniques (PST ONLY)	74
IMO STCW Personal Safety and Social Responsibility (PSSR)	9
IMO STCW Marine Fire Fighting (3 DAY)	46
IMO STCW Advanced Fire Fighting (5 DAY)	10
IMO STCW Medical First Aid (3 DAY)	26
Sub-total	**439**
Radio Communications	
GMDSS Short Range Certificate Module 1 and 2 and Restricted Operators Certificate (ROC)	53
GMDSS General Operators Certificate (GOC)	20
Sub-total	**73**
Quality and Qualifications Ireland (QQI) Awards for accredited Skills Training	
NFQ Level 5 Certificate in Fishmonger Skills	5
NFQ Special Purpose Level 6 Commercial SCUBA Diving Operations	8
NFQ Special Purpose Level 6 Commercial Surface Supplied (SSDE) Diving Operations	3
Sub-total	**16**
Seafood Processing, Retail and Distribution (Non-accredited upskilling)	
Horizon Management Development Programme	9
Mid-Management Development Programme	12
Propel Leadership Development Programme (Mentoring for six seafood companies)	5
HACCP Workshop with BIM Food Safety team	12
Seafood Masterclass with Galway-Mayo Institute of Technology (GMIT)	21
Sub-total	**59**
Total Training Provision	**661**

During 2020, BIM maintained compliance with the Code of Practice for the Governance of State Bodies 2016. Effective corporate governance provides an essential foundation for the organisation in conducting all aspects of our business from strategic planning to risk management, financial control, and standards of behaviour.

The Board

The Board convened 11 meetings during 2020. The key functions of the Board include the setting of the strategy and the provision of strategic direction to the executive; the production of the annual report and the financial statements; the approval of risk management policies; agreeing annual budgets and overseeing significant expenditure and investment decisions.

In 2020 in addition to these items the Board discussed both the organisation's response to Brexit, and inputs to Food Wise 2030 at each Board meeting. From April onwards, this included discussion on the impact of COVID-19. Meetings during the year also addressed board procedures and governance; a training and development sub-committee of the Board was established to oversee operation of the BIM Training Unit; collaboration with other state agencies; and the development of the sector generally.

Board Audit and Risk Committee

The Board Audit and Risk Committee (ARC) advises the Board of BIM in relation to adequacy of systems of internal financial control, risk management, the internal audit function, and the codes of business conduct. The ARC is independent of the executive and reports directly to the Board. In 2020 the ARC reviewed six internal audits that were carried out in 2020 by the internal auditors:

- Review of the effectiveness of the system of Internal Control.
- Value for Money (VFM) Procure to Pay.
- Review of the Effectiveness of the Risk Management Framework.
- Review of Controls on Communications.
- Ad-hoc review of Supplier Bank Payment Transaction.
- Review of compliance to General Data Protection Rules (GDPR).

The Executive Risk Committee is responsible for the oversight of risks and controls within BIM and works closely with the ARC. Updates on the outcomes of each meeting together with the corporate risk registers were provided to the ARC by the Chief Risk Officer. In accordance with the 2016 Code, the Institute of Public Administration (IPA) carried out a Review of the Effectiveness of the ARC in October 2020. The report was positive and made several recommendations, all of which are being addressed.

Members of BIM Executive presented to the ARC on specific aspects of their remit. During 2020 the ARC received presentations from BIM Executive on GDPR, Project Management and Financial Policies. The committee found these presentations to be of significant benefit in aiding a better understanding of the issues/risks facing BIM, and for facilitating a two-way communication of issues between management and the ARC.

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Corporate Governance

Corporate Governance (continued)

The Nominations and Remunerations Committee

The Nominations and Remunerations Committee is appointed as an independent subcommittee of the Board to manage the Chief Executive Officer or senior management recruitment process. The committee convenes as required by the Board. No meetings were held in 2020.

Statutory and Other Notices

The Ethics in Public Office Act, 1995 and the Standards in Public Office Act, 2001.

All persons holding a designated position within BIM complied with the requirements of the Public Office Commission in accordance with Sections 18 and 20 of the Ethics in Public Office Act, 1995.

Protected Disclosures Act 2014

There were no protected disclosures made in 2020.

Prompt Payment of Accounts Act 1997

It is BIM policy to ensure that all payments are made promptly. Every effort, consistent with proper financial procedures, is being made to ensure that all suppliers are paid within the required time frame, in accordance with best practice. Quarterly reports of compliance are published on the BIM website.

Information Access Requests

The Freedom of Information Act 2014

The Freedom of Information Act 2014 asserts the right of members of the public to access official information to the greatest extent possible consistent with the public interest and the right to privacy of individuals.

BIM received a total of 12 requests under the Freedom of Information Acts in 2020, of which nine were granted with one request part granted. One request was refused, and one request withdrawn. The requests sought access to a diverse range of information including, the activities of the Board, finance, procurement, service provision and corporate governance.

European Communities (Access to Information on the Environment) Regulations 2007 to 2018 (AIE)

The AIE Regulations provides for the right to access environmental information, the Regulations also obliges BIM as a public authority to be proactive in disseminating environmental information to the public.

BIM received one request for information under the AIE in 2020. This request concerned salmon farming and was part granted.

General Data Protection Regulation (GDPR)

BIM received one request for information under the GDPR Regulations in 2020 which was responded to in full.

In 2020, BIM undertook an assessment of the adequacy of the systems, policies and procedures in place to ensure compliance with the requirements of the General Data Protection Regulation. The report found that the systems in place are functioning well, and made several recommendations to strengthen it, all of which have been progressed.

Customer Charter

BIM has published a Customer Charter detailing its full commitment to providing customers with an efficient, timely, professional and courteous service. The Charter sets out the standards of service customers can expect to receive from and is available in the reception area of BIM's main offices and online.

Risk Management

A Risk Register is in place which identifies the key risks facing BIM and set outs the mitigations in place to manage those risks. The Risk Register is reviewed and updated by the Executive Risk Committee and is reported to both the Audit and Risk Committee and the Board quarterly. BIM has carried out an assessment of the organisation's risks and the following principal risks were identified in 2020:

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Risk	Mitigations
Risk of inability to execute the current strategy as a result of COVID-19	A dedicated Crisis Management Team is in place to respond to and implement the latest Government guidance. BIM works with stakeholders, DAFM and clients to adapt to support industry and provide continuity of service, supported by strong ICT infrastructure.
Risk of failure or loss of significant infrastructure	Implementation of maintenance and safety policies and procedures with appropriate technical support as needed. In the event of a loss, significant assets are covered by insurance; training for staff including sea survival training.
Risk of significant negative impacts of Brexit on Irish Seafood sector and BIM's ability to support and develop the sector.	A Brexit team is in place which provides support to industry and liaises closely with DAFM and other agencies providing analysis and information.
Risk of poor execution of BIM's strategic plan resulting in ineffective services to stakeholders and clients.	Implementation of BIM's Statement of Strategy 2018-2020 and the implementation and reporting on an Oversight and Performance Delivery Agreement with DAFM

Health and Safety

BIM has a Health and Safety Policy that underpins our commitment to drive continuous improvement in line with all the applicable compliance obligations, including the Health and Safety and Welfare Act (2005). BIM's Safety Statement is based on risk assessments of risks at the workplace and appropriate control measures are implemented to protect the health and safety of staff, contractors and visitors to our place of work.

Gender Balance

As at 31 December, the Board had three (50%) female and three (50%) male members, with no positions vacant. The Board therefore meets the Government target of a minimum of 40% representation of each gender in the membership of State Boards.

Energy Efficiency and Conservation

BIM is committed to continuing to reduce our carbon footprint through improved energy usage, water efficiency and waste reduction, all of which are supported by staff awareness campaigns. In 2020, BIM implemented a number of energy saving projects including:

- Switching off one light bulb in every fitting of four light bulbs, in all offices and other areas, resulting in a 25% reduction in lighting electricity consumption.
- Upgrading the car park lighting and failed lighting to LED fittings.
- The heating boiler moved to reduced power times, informed by an outside temperature sensor.

Corporate Governance (continued)

Reduction in BIM's overall Energy Usage in 2020 on 2009 (baseline)

Energy consumption KWh	Baseline (2009)	2020
	3,458,709	2,209,555
Saving in KWh	1,249,154	**36%**
Energy performance KWh	6,860	6,275
Saving in KWh	585	**8.50%**
CO_2 Emissions in $kgCO_2$	1,644,728	597,546
$kgCO_2$ saving	1,047,182	**63.67%**

Although BIM reduced energy consumption significantly year on year, exceeding the Government's target of 30% reduction in CO_2 emissions, it did not achieve the target of 20% reduction in energy performance by 2020, due mainly to the heavy energy use generated by BIM's ice plants.

Lower occupancy due to remote working during 2020 helped achieve a reduction in energy consumption, through reduced lighting and computers usage, savings on heating in the closed regional offices and to saving in waste disposal.

BIM implemented an initiative to reduce plastic and glass bottle packaging waste by discontinuing the use of bottled water coolers and single-portion bottles in favour of mains-fed filter/chiller units. This initiative has resulted in annual saving of circa €3k, on a marginal investment, and resulted in knock on saving in disposal costs for the bottles and reduced pollution by discontinuing deliveries.

BIM was awarded an Eco Merit in 2019 for implementing an environmental Management System in its head office, in Dun Laoghaire. As part of this plan BIM commenced monitoring its electrical and gas usage, water consumption and waste disposal on site. BIM intends to extend these monitoring controls to our other operations and buildings in the future, with scope to introduce bio-diversity measures on some sites.

In 2020 the BIM National Fisheries College in Castletownbere commenced the retrofitting of a barge to create an energy efficient diving platform for use in its commercial diving courses. The barge's main source of power will initially be a hybrid system using a 52KWh battery, recharged as required by a standby generator. This system will be trialled by BIM in 2021, with a view to installing a larger battery and solar panels capable of fully meeting the power needs of the barge.

Further projects are underway to reduce including the installation of solar panels and achieving water efficiencies through sensor controls on taps, the installation of electrical points in the car parks and gradually replacing our fleet of vans with electrical vehicles.

Investment Services – Grant Schemes

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EMFF Funded Schemes

The European Maritime and Fisheries Fund (EMFF) supports the Department of Agriculture, Food and the Marine (DAFM) Operational Programme (OP) which aims at achieving key national development priorities. BIM currently administers 23 EMFF Grant Schemes and Sub-schemes under the OP. In addition, BIM administers two non-EMFF (exchequer funded) grant-aid schemes. One for grant-aiding capital safety items on-board marine fishing vessels and a second scheme for similar items on-board marine tourism vessels.

Sustainable Fisheries Scheme (Parts A, B and C)

The **Sustainable Fisheries Scheme** is divided into three sub-schemes (A, B and C) as follows:

Part A - Public Projects

There were nine Part A projects which were supported with public aid of €1.54 million. These were implemented by BIM for the benefit of the seafood sector and for the public good. The projects focused on the following:

- Development and testing of selective fishing gears and methods.
- Provision of Partnerships & Advisory Services to the seafood sector (e.g. Fishery Improvement Projects for whitefish, Nephrops and Albacore tuna and the National Fishermen's Development Group).
- Sustainability projects relating to provision of BIM's Wild Caught Certification Programme and work under the Clean Oceans Initiative.
- Completion of a strategic analysis of the operational and technical efficiency of the Irish fishing fleet.
- Development of a predictive Fisheries Bio-economic Model.
- Development of a Seafood Data Centre to aid storage, analysis and dissemination of fisheries information to industry.

Part A – External (Industry) Projects

In addition two projects were completed by the Marine Institute and supported with grant aid of €106,718. These projects involved a Bluefin tuna tracking programme and the development of an information sharing network.

Part B - On Board Investments

This scheme supports on-board capital investment in Marine Fishing Vessels (MFVs). In 2020, 92 External Industry projects were supported with grant aid of €2,811,602. Projects supported in 2020 included:

- Selective fishing gear.
- Equipment to improve hygiene, health and working conditions on-board.
- Equipment to improve fuel efficiency.
- Gear monitoring equipment and fuel-efficient fishing gears.
- Investments that improve fish quality and add value to fishery products.
- Engine replacement.

Part C - Promoting Quality and Added-Value Onshore

In 2020, three projects received public grant aid of €482,304. These External Industry projects were for onshore infrastructure improvements to assist fishermen in meeting the challenges of the landing obligation. The main elements of projects comprise the provision of cold storage facilities and associated handling equipment in respect of unwanted catches.

Investment Services – Grant Schemes (continued)

New Fishermen Scheme

There were seven projects completed during 2020 under the New Fishermen Scheme with public grant aid of €244,077. There was a steady interest in the scheme during the year. At the close of 2020 there were a number of applications that are expected to be approved and drawn down in 2021.

Fisheries Local Area Development (FLAD) Scheme

There are seven Fisheries Local Area Group (FLAG) boards established under the Fisheries Local Area Development Scheme to oversee the projects in the regional areas. The FLAD Scheme made grant aid payments of €3,542,096 relating to circa 259 projects. FLAG projects implemented in 2020 included the following:

- Capital investments in micro seafood enterprises.
- Marine tourism and marine leisure projects.
- Heritage projects.
- Small harbour facilities and environmental projects.
- Environmental and training projects.

Inshore Fisheries Conservation Scheme

Public Projects

During 2020, the six Regional Inshore Fisheries Forums (RIFFs) were supported to an amount of €108,904.27. The RIFFs were established by inshore fishermen to provide platforms for the discussion and progression of issues that affect the sector.

Through the Inshore Fisheries Conservation Scheme, 16 External Industry projects relating to onshore refrigeration facilities were supported with grant-aid of €115,890 and a further 75 projects concerning v-notching of lobsters received support of €171,858.

Seafood Processing Innovation Scheme

This scheme promotes innovation and new product development. Five External Industry projects related to new product development and process efficiency were supported with grant-aid of €69,253 under the scheme.

In addition, BIM undertook eight public innovation projects for the benefit of the sector at a cost of €1,238,491.

These projects included:

- R&D Programme: promoting research and development aimed at developing new or improved products and processes for the sector.
- Innovation Process and Framework allows for a strategic view of innovation projects across BIM, focused on the aquaculture, fishing and processing sectors.
- Innovation COE (I-COE): The BIM Innovation Centre of Excellence (I-CoE) is the industry gateway to accessing commercially relevant seafood innovation, new technologies and research and development for the Irish seafood sector.

Seafood Scaling and New Market Development Scheme

In 2020, three External Industry projects were supported with €143,836 of EMFF grants. The projects involved collectives, each comprising of a number of unrelated processing enterprises, combining to invest in marketing costs to develop markets in Asia, including retention of the services of a native in-market consultant.

BIM undertook two Public projects for the benefit of the sector at a cost of €115,354.

These projects comprised:

- Whiting & Haddock Category Development: building alignment through the catching sector via the processors to the export markets to increase the amount of value-add whiting processed in Ireland as opposed to shipping product as a commodity to spot markets.
- A Strategic Appraisal of the Irish Pelagic Sector: a strategic appraisal of the sector to assess current activities and how complementary value-add opportunities could be developed.

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Seafood Processing Capital Investment Scheme

In 2020, 17 External Industry projects were supported with grant-aid of €1,169,342. The scheme supports capital investment by seafood processors with the objective of adding value, increasing efficiency and lowering environmental impact. The projects related to fresh whitefish/salmon/shellfish processing and typically involved expenditure on state of the art seafood processing equipment including fish filleting, portioning and packing lines.

Seafood Skills and Training Scheme

This scheme provides grant-aid to people involved in the Irish Seafood Industry to participate in defined training courses. In 2020, 69 applications were approved and paid. These projects drew down grant-aid amounting to €52,817.

In 2020, under its internal work programme BIM undertook a mid-management programme project for the benefit of the seafood sector at a cost of €14,280.

Producer Organisation Scheme

In 2020, five External Industry projects were supported with public aid of €396,727. Claims were received from the Producer Organisations (PO) in relation to expenditure incurred and eligible under the scheme. The grant-aid rates involved a mixture of capped maximum assistance at a grant-aid rate of up to 65%. Expenditure related to direct staff costs, with other typical costs incurred involving the engagement of consultants to assist in the preparation of the Marketing Plans and Activity Reports. Capital items mainly involved upgrading of computer software and equipment. In 2020, the scheme was amended to allow grant-aid to assist eligible groups to become recognised and established as POs.

Sustainable Aquaculture Scheme

The Sustainable Aquaculture Development Scheme: supports building capacity and scale in the production; supports new entrants to the sector; promotes organic aquaculture practices and certification: and provides aid to shellfish producers affected by major biotoxin episodes.

During 2020, 32 External Industry projects were supported under the Sustainable Aquaculture Development Scheme with total grant-aid of €1,973,934. Projects supported related to building capacity in the aquaculture sector and a small number of projects were related to organic aquaculture certification.

Knowledge Gateway Scheme

The objective of the Knowledge Gateway Scheme is to promote knowledge, innovation and technology with focus on research, new species development, managing diseases, business planning advisory, training, networking and knowledge transfer. There were 14 External Industry related research projects from the aquaculture sector and research institutions were supported under the Knowledge Gateway Scheme on which grant-aid of €1,082,451 was paid. These projects included research in:

- Structural and functional characterisation of high-value, bioactive compounds from Alaria esculenta cultivated in longlines in Bantry Bay.
- Development of autonomous finfish vaccine.
- The feasibility of upscaling Irish mussel production through development of offshore sites using innovative culture systems.
- Testing thermal treatments for the removal of sea lice from Atlantic salmon.

Seafood Capacity Building Scheme

No activity was grant-aided under this grant in 2020 due to the COVID-19 pandemic.

Investment Services – Grant Schemes (continued)

COVID-19 Fleet Tie-up Scheme

The COVID-19 pandemic resulted in a downturn in seafood markets particularly in the area of food service. A support scheme was implemented by DAFM/BIM allowing qualifying fishing vessels to be grant-aided for temporary cessation of fishing activities. The 'Tie-up' scheme allowed a maximum tie-up period of two months during the summer period (June, July and August). Support was provided for the fixed costs including vessel insurance, loan interest, harbour charges, legal fees and accounting fees, incurred by owners of fishing vessels while tied-up. The scheme was designed to complement the Government COVID-19 wage supports and loan arrangements already being provided to main sectors of the economy, including the seafood sector.

During 2020, 92 vessels were approved and paid under the scheme with grant-aid of €194,100.

COVID-19 Aquaculture Support Scheme

The COVID-19 Aquaculture Support Scheme was launched in late 2020 to assist in maintaining viable aquaculture enterprises which have suffered an economic shock in 2020 arising from a significant reduction in production or sales as a consequence of the COVID-19 Pandemic, so that these enterprises may recover and contribute to the sustainable growth of production, value and employment in the aquaculture sector in the years ahead.

The rope mussel and farmed oyster sectors were eligible to apply for funding based on their historic production figures reported via the Annual Aquaculture Production and Employment Survey.

The aid was in the form of a one-off payment designed to compensate the farmer for the cost of production of the shellfish that they were unable to sell because of the pandemic. The level of aid provided was based on the average annual production over the previous three years (2017-2019).

During 2020, under the scheme, 138 aquaculture enterprises were approved and paid grant-aid amounting to €1,169,176

Exchequer Funded (non-EMFF) Schemes

Fleet Safety Scheme

The Fleet Safety Scheme provides grant-aid on safety related capital items for marine fishing vessels (MFVs). It is funded by the National Exchequer. During 2020, 218 safety projects were completed and paid grant-aid amounting to €619,304.

Marine Tourism Safety Scheme

The Marine Tourism Vessel Safety Scheme provides grant-aid on safety related capital items for registered marine tourism vessels. It is funded by the National Exchequer. During 2020, 14 projects were completed and paid grant-aid amounting to €14,628.

	Rope Mussels			Intensively Cultured (Trestle and Bag) Gigas Oysters		
Enterprise Size Category	<50 T	50<100 T	≥100 T	<50 T	50<100 T	≥100 T
Capped payment	Up to €1,300	Up to €3,600	Up to €9,000	Up to €6,800	Up to €11,300	Up to €16,300

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 ended 31 December 2020 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 2020 and of its income and expenditure for 2020 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.

Andrew Harkness

For and on behalf of the
Comptroller and Auditor General
23 June 2021

Appendix to the report

Responsibilities of Board members

As detailed in the governance statement and Board members' report, the Board members are responsible for

- the preparation of financial statements in the form prescribed under paragraph 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 I find 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 I find 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.

Contents

Financial Statements

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 has been carried out.

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 2020.

Board Structure

The Board consists of a Chairperson and four ordinary members, all of whom are appointed by the Minister for 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
Kieran Calnan	Chairperson	13 June 2018
Lisa Vaughan	Director	19 June 2019
William Deasy	Director	26 July 2017 (reappointed 19 November 2020)
Damien McLoughlin	Director	26 July 2017 (completed 2020)
Seán O'Donoghue	Director	26 July 2017 (completed 2020)
Jean Callanan	Director	19 November 2020
Aaron Forde	Director	19 November 2020 (resigned 17th February 2021)
Marie Gleeson	Director	19 November 2020

The Board has established the following committees:

Audit and Risk Committee: comprises two Board members and three independent members. 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:

- Lisa Vaughan (Chairperson)
- Kieran Calnan
- Seán O'Donoghue (term completed 25 July 2020)
- Gearóid Breathnach
- Stephen McGovern
- Aidan Dunning (appointed 12 November 2020)

There were five meetings of the ARC in 2020.

Training and Development Committee: comprises one Board member and six independent members. The role of the Training and Development Committee (TADC) is to provide oversight and review of the operation of the BIM Training Unit. The TADC reports to the Board after each meeting, and formally in writing annually.

The members of the Training and Development Committee are:

- Lisa Vaughan (Chairperson)
- Ken Ecock
- Tracey Floyd
- Cormac Gebruers
- David Kirwan
- Carol Lacey
- Mark Skinner

There were three meetings of the TADC in 2020.

Governance Statement and Board Members' Report (continued)

	Board	Audit & Risk Committee	Fees 2020 €'000	Expenses 2020 €'000
Kieran Calnan	(11/11)	(4/5)	-	3
Lisa Vaughan	(11/11)	(5/5)	8	1
William Deasy (appointed November 2020)	(8/8)	-	5	3
Damien McLoughlin	(6/7)	-	-	-
Seán O'Donoghue	(7/7)	(3/3)	4	1
Jean Callanan (appointed November 2020)	(1/1)	-	1	1
Aaron Forde (appointed November 2020)	(1/1)	-	1	1
Marie Gleeson (appointed November 2020)	(1/1)	-	1	-
Gearóid Breathnach	-	(4/5)	1	-
Stephen McGovern	-	(5/5)	1	-
Aidan Dunning (appointed November 2020)	-	(2/2)	1	-
			23	**10**

The Chairperson, Kieran Calnan, has waived his entitlement to a Board fee in relation to his appointment.

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

Board Member Changes

Bill Deasy, Damien McLoughlin, and Seán O'Donoghue completed their Board terms on 25th July 2020.

Bill Deasy was re-appointed by the Minister to serve as director for a further three-year term (19 November 2020 to 18 November 2023).

Jean Callanan, Aaron Forde, and Marie Gleeson were appointed by the Minister to serve as directors for a three-year term (19 November 2020 to 18 November 2023). Aaron Forde resigned from the Board on 17th February 2021.

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 (2016) ("the Code"), as published by the Department of Public Expenditure and Reform. 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.

	2020 €'000	2019 €'000
Legal advice	74	157
Financial/actuarial advice	-	-
Human Resources	-	-
Business improvement	-	130
Other	-	-
Total consultancy costs	74	287
Consultancy costs capitalised	-	-
Consultancy costs charged to the Income and Expenditure and Retained Revenue Reserves	74	287
Total	**74**	**287**

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.

	2020 €'000	2019 €'000
Legal fees - legal proceedings	5	-
Conciliation and arbitration payments	-	-
Settlements	25	-
Total	**30**	**-**

Travel and Subsistence Expenditure

Travel and subsistence expenditure is categorised as follows:

	2020 €'000	2019 €'000
Domestic		
- Board*	9	19
- Employees	282	809
International		
- Board*	-	-
- Employees	11	110
Total	**302**	**938**

*Includes travel and subsistence of €7,000 paid directly to Board members in 2020 (2019: €17,000). The balance of €2,000 (2019: €2,000) relates to expenditure paid by BIM on behalf of the Board members.

Governance Statement and Board Members' Report (continued)

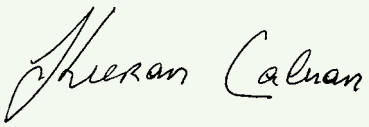
Hospitality Expenditure

The Income and Expenditure Account includes the following hospitality expenditure:

	2020 €	2019 €
Staff hospitality	6	-
Client hospitality	-	-
Total	**6**	**-**

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 (2016) for 2020.



Kieran Calnan
Chairperson

3rd June 2021

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 policies 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 2020, 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 2017 to May 2020 was approved by the Board in May 2017.
- The Audit Risk Committee, established by the Board in 2009 consists of non-executive Board Members and two independent external members. It is chaired by a Board Member other than the Chairperson of the 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 2020 and up to the date of approval of the financial statements.

Impact of COVID-19 pandemic on the Control Environment

The onset of the COVID-19 pandemic in early 2020, and the resulting public health advice and safety measures, rapidly and fundamentally changed the working practices of BIM, with remote working becoming the norm for staff.

In 2020, BIM completed the OC&AG's COVID-19 Risk Assessment and has monitored developments closely, looking to mitigate the risks that may affect business operations, staff, and stakeholders.

Actions taken by BIM include:

- Transitioning BIM's business operations to a remote working environment where most business processes can continue as normal.
- Continual assessment of significant risks pertaining to the COVID-19 pandemic and the agility of BIM to respond effectively.
- Ensuring robust segregation of duties are retained with remote working and adequate cover is in place.

Statement on Internal Control (continued)

- Ensuring all existing data protection and records management policies and procedures continue to apply in the remote working environment and are monitored and reported on as normal.
- Ensuring that staff members access BIM's network using BIM approved ICT equipment, and that all staff members working remotely have been equipped with the necessary ICT equipment.
- Assessing potential for weaknesses in internal controls resulting from COVID-19 and taking measures to monitor and update internal controls where necessary.

Capacity to Handle Risk

BIM has an ARC comprising two Board members, one of whom is the Chair, and three independent external members, with financial and audit expertise. The ARC met five times in 2020.

BIM has outsourced its internal audit function; it 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.

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, and is a standing item for the Board. 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 2020 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 2020 in January 2021.

Internal Control Issues

BIM was made aware of one case of alleged fraud in 2020 in relation to a supplier payment which is still under investigation by An Garda Síochána. Information regarding the incident will not be categorised while investigations are ongoing. BIM will continue to make every effort to recover exchequer funds where fraud or irregularities may have occurred. The total sum involved is €20,000 with a net loss of €10,000 to BIM. An independent review of internal controls was carried out in 2020 and BIM have implemented all recommendations.

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.

Signed on behalf of BIM,

Kieran Calnan
Chairperson

3rd June 2021

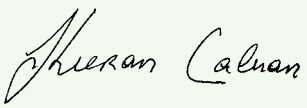
Statement of Income and Expenditure and Retained Revenue Reserves
For the year ended 31st December 2020

	Note	2020 €'000	2019 €'000
Income			
Oireachtas Grants	3	37,500	38,195
Net Deferred Funding for Retirement Benefit Obligations	19(c)	306	957
		37,806	**39,152**
E.U. Grants	4	592	294
Turnover Ice Plants	5	386	516
Other Income	6	506	981
		39,290	**40,943**
Expenditure			
EU Current Development	4	319	381
Industry Capital Development	7	11,172	12,271
Industry Current Development	8(a)	17,636	18,064
Industry Current Administration	8(b)	4,521	5,017
Depreciation Charged During the Year	8(c)	1,109	1,192
Retirement Benefit Obligations	19(a)	2,999	3,093
Expenditure on Ice Plants	5	884	772
		38,640	**40,790**
Surplus/(Deficit) for the year		**650**	**153**
Net Transfer to Capital Reserve	15	(136)	(24)
Balance brought forward at 1st January		**(1,886)**	**(2,015)**
Balance carried forward at 31st December		**(1,372)**	**(1,886)**

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

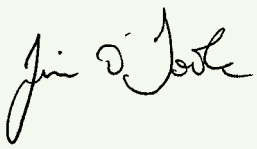
Notes 1–24 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 3rd June 2021 and signed on its behalf by:



Kieran Calnan
Chairperson

3rd June 2021



Jim O'Toole
Chief Executive

3rd June 2021

Statement of Comprehensive Income
For the year ended 31st December 2020

	2020 €'000	2019 €'000
Surplus/(Deficit) for the year	650	153
Experience gains/(losses) on retirement benefit obligations	(338)	980
Changes in assumptions	(4,739)	(7,560)
Adjustment to deferred retirement benefit funding	5,077	6,580
Total Comprehensive Income for the year	**650**	**153**

Notes 1–24 form part of these Financial Statements.

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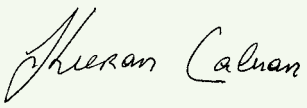
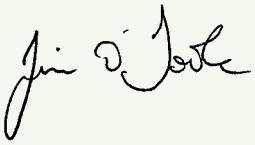


Kieran Calnan
Chairperson

3rd June 2021



Jim O'Toole
Chief Executive

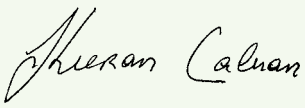
3rd June 2021

Statement of Financial Position
As at 31st December 2020

	Note	2020 €'000	2019 €'000
Fixed Assets			
Property, Plant and Equipment	11	3,522	3,386
Current Assets			
Receivables	12	918	309
Inventory		39	38
Cash and Cash equivalents		772	341
		1,729	688
Current Liabilities			
Payables (amounts falling due within one year)	13	(3,101)	(2,574)
Net Current Assets/(Liabilities)		(1,371)	(1,886)
Total Assets less Current Liabilities before Pensions		2,151	1,500
Retirement Benefit Obligation	19(b)	(84,132)	(78,619)
Deferred Retirement Benefit Funding Asset	19(c)	84,132	78,619
Total Net Assets		**2,151**	**1,500**
Representing			
Retained Revenue Reserves		(1,371)	(1,886)
Capital Reserves	15	3,522	3,386
		2,151	**1,500**

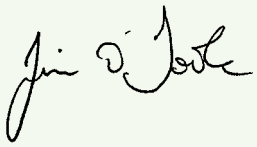
Notes 1–24 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 3rd June 2021 and signed on its behalf by:



Kieran Calnan
Chairperson

3rd June 2021



Jim O'Toole
Chief Executive

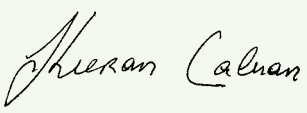
3rd June 2021

Statement of Cash Flows
For the year ended 31st December 2020

	2020 €'000	2019 €'000
Reconciliation of Operating Surplus/(Deficit) to Net Cash flow From Operating/Development Activities		
Surplus/(Deficit) for the Year	650	153
Bank Interest	-	-
Depreciation Charge	1,108	1,192
Income from sale of Fixed Assets	1	-
(Increase)/Decrease in Inventory	(1)	(8)
Decrease/(Increase) in Receivables	(609)	(108)
Increase/(Decrease) in Payables	527	(221)
Net Cash Inflow from Operating/Development Activities	**1,677**	**1,008**
Statement of Cash Flows		
Net Cash Inflow from Operating/Development Activities	1,677	1,008
Cash Flows from Financing Activities		
Interest Received	-	-
Cash Flows from Investing Activities		
Payments to Acquire Tangible Fixed Assets	(1,245)	(1,216)
Receipt from sale of assets	-	-
Increase/(Decrease) in Cash and Cash Equivalents	**431**	**(208)**
Cash and cash equivalents at the beginning of the year	341	549
Cash and cash equivalents at the end of the year	**772**	**341**

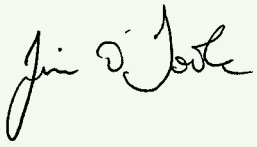
Notes 1-24 form part of these Financial Statements.

The Financial Statements were approved by the Board on the 3rd June 2021 and signed on its behalf by:



Kieran Calnan
Chairperson

3rd June 2021



Jim O'Toole
Chief Executive

3rd June 2021

Notes to the Financial Statements
For the year ended 31st December 2020

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, and has 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 seafood 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 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 31 December 2020 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).

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 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 BIM'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.

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 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		
a. Training Equipment		16.6%
b. Other Plant and Machinery		10%
c. Technical Equipment		20%
— Motor Vehicles		20%
— Gear and Equipment		
a. Fishing Gear		50%
b. Vessels		10%
c. Office Equipment		20%
d. Computer Equipment (ICT)		33.3%

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

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

Notes to the Financial Statements (continued)

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 1 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 BIM'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) Health care cost trend rates, the rate of medical cost inflation in the relevant regions.

Notes to the Financial Statements (continued)

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

	2020 €'000	2019 €'000
Vote 30 - Subhead D5		
Current Development		
Pay	7,600	8,010
Superannuation	3,100	2,335
Non-pay	15,100	15,750
Total Current Development	25,800	26,095
Capital Development	11,700	12,100
	37,500	**38,195**

4. Grants received:

Project	2020 €'000	2019 €'000
E.U. Acrunet Project	-	-
EU Erasmus Project Aquaculture	-	-
BG 11 Columbus Project	-	-
Interreg	592	294
	592	**294**

Grants expended:

	2020 €'000				2019 €'000
Project	Salaries	Non-pay	Grants	Total	Total
EU Acrunet Project	-	-	-	-	-
EU Erasmus Project Aquaculture	-	-	-	-	-
BG 11 Columbus Project	-	-	-	-	-
Interreg	118	201	-	319	381
	118	**201**	**-**	**319**	**381**

All EU receipts were applied in the year and related to industry current development expenditure. The difference between grants received and grants expended of €273,000 is due to timing differences in the administration of claims for scheme funding.

5. Ice Supply Operating results were as follows:

	2020 €'000	2019 €'000
Turnover	386	516
Less: Wages	(477)	(398)
Operating costs	(320)	(370)
Administration costs	(87)	(4)
Total Expenditure on Ice Plants*	**(884)**	**(772)**
(Deficit)/Surplus on Operations	**(498)**	**(256)**

*Total expenditure does not include depreciation charges on ice plants fixed assets in the year of €14,000 (2019: €14,000).

Note: BIM commenced in the final quarter of 2016 a capital investment of €0.6m in Castletownbere and Dunmore East Ice Plant 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 2019 and is currently a proposal under consideration with the Department of Agriculture, Food and the Marine.

6. Other Income

	2020 €'000	2019 €'000
Admin Income – incl. Rent Receivable	11	306
Admin Income - Aquaculture Initiative	57	112
Sea Fisheries Income	222	178
North Western Waters Council	16	20
Business Development & Innovation Income	-	-
Training Income	198	348
Sea Fisheries Grant Refunds	3	12
Receipts from Sale of Assets	1	5
	506	**981**

7. Industry Capital Development Expenditure

	2020 €'000	2019 €'000
Project		
Sea Fisheries	7,716	7,585
Aquaculture	2,287	2,476
Development & Innovation Services	1,169	2,210
	11,172	**12,271**

Notes to the Financial Statements (continued)

8. Industry Current Development Expenditure

(a) Development

	2020 €'000				2019 €'000
Project	Salaries	Non-pay	Grants	Total	Total
Sea Fisheries	2,761	4,142	1,066	7,969	5,266
Aquaculture	-	-	2,252	2,252	4,629
Development & Innovation Services	1,051	2,023	213	3,287	3,819
Technical Assistance (EMFF)	667	333	-	1,000	695
Skills Development Services	1,377	1,150	53	2,580	2,303
Communications	306	242	-	548	1,352
	6,162	**7,890**	**3,584**	**17,636**	**18,064**

(b) Administration

	2020 €'000	2019 €'000
Salary Costs	1,894	1,665
Travel Administrative Staff	29	77
Board Members' Fees and Travel Expenses	30	55
Rent, Rates, and Repairs	146	407
Telephone, Postage, and Stationery	197	174
Data Processing (ICT)	780	798
Power, Light, and Cleaning	110	185
Legal, Professional, and Consultants' Fees	654	589
Audit Fee	32	27
Annual Report	10	15
Insurance	82	74
Advertising & Sponsorship	55	87
Staff Development and Training Costs	345	272
Sundries, General Expenses and Trade Subscriptions	157	592
	4,521	**5,017**

As disclosed in the 2019 Annual Financial Statements BIM made an unprompted voluntary disclosure settlement with the Revenue Commissioners in respect of VAT and RCT in the amount of €104,000 (including interest of €33,000). The amount of €104,000 is included in the charge for Sundries, General Expenses and Trade Subscriptions above.

(c) Depreciation

Depreciation during the year	**1,109**	**1,192**
Total	**23,241**	**24,273**

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 2020	2020 € '000	Staff Numbers at 31 Dec 2019	2019 €'000
Sea Fisheries Salaries – Note 8(a)	46	2,880	19	1,380
Aquaculture Salaries – Note 8(a)	-	-	26	2,075
Business Development & Innovation Salaries - Note 8(a)	18	1,051	18	1,206
Skills Development Services Salaries -Note 8 (a)	14	1,377	16	1,053
Communications Salaries – Note 8(a)	5	306	5	252
Corporate Services – Note 8(b)	33	2,300	35	2,236
Ice Plant Salaries – Note 5	9	477	9	398
	125	**8,391**	**128**	**8,600**

Salaries of €667,000 relating to staff retained under Technical Assistance (2019: €571,000) funded by EMFF grant aid, have been included in the Corporate Services unit for 2020. Salaries of €118,000 relating to staff retained under Interreg schemes have been included in Sea Fisheries. Overtime of €47,000 (2019: €21,000) and on-board allowances of €3,000 (2019: €4,000) are included in the above.

Aquaculture Salaries are now part of Sea Fisheries which accounts for the Economic & Strategic Services and Seafood Technical Services Business Units.

(b) Pensions Paid in the Year

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

		2020 €'000		2019 €'000
Pensioners	129	2,206	124	2,090
Lump Sum Payments		880		307
	129	**3,086**	**124**	**2,397**

€261,000 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 BIM's authorised numbers as agreed with Department of Agriculture, Food and the Marine.

Notes to the Financial Statements (continued)

9. Staff Costs (continued)

(c) Employee benefits breakdown

Range of total employees		Number of Employees	
From	To	2020	2019
€60,000	- €69,999	35	35
€70,000	- €79,999	11	6
€80,000	- €89,999	9	11
€90,000	- €99,999	1	1
€100,000	- €109,999	-	1
€110,000	- €119,999	-	2
€120,000	- €129,999	-	-
€130,000	- €139,999	1	1

(d) Board Members' Emoluments

	Fees 2020 €'000	Travel Expenses 2020 €'000	Meetings Attended 2020
Kieran Calnan	-	3	15
Lisa Vaughan	8	1	16
William Deasy	5	3	8
Damien McLoughlin	-	-	6
Seán O'Donoghue	4	1	10
Jean Callanan	1	1	1
Aaron Forde	1	1	1
Marie Gleeson	1	-	1
Jim O'Toole (CEO)	-	7	16
	20	**17**	

The CEO remuneration package for 2020: annual basic salary of €134,075 and is a member of the BIM defined benefit scheme. Expenses of €7,000 were also paid to the CEO for 2020.

10. Directors' and CEO Salary

		Fees 2020 €'000	Fees 2019 €'000	Travel Expenses 2020 €'000	Travel Expenses 2019 €'000
Kieran Calnan (Term 13 June 2019 to 12 June 2021)	Chairperson	-	-	3	4
Lisa Vaughan (Term 19 June 2020 to 18 June 2022)	Director	8	8	1	1
William Deasy (Term 26 July 2017 to 25 July 2020) (Term 19 November 2020 to 18 November 2023)	Director	5	8	3	5
Raymond Harty (Term 26 July 2017 to 15 August 2019)	Director	-	5	-	2
Damien McLoughlin (Term 26 July 2017 to 26 July 2020)	Director	-	-	-	-
Seán O'Donoghue (Term 26 July 2017 to 26 July 2020)	Director	4	8	1	5
Jean Callanan (Term 19 November 2020 to 18 November 2023)	Director	1	-	1	-
Aaron Forde (Term 19 November 2020 to 18 November 2023)	Director	1	-	1	-
Marie Gleeson (Term 19 November 2020 to 18 November 2023)	Director	1	-	-	-
		20	**29**	**10**	**17**

The Board held 11 full meetings in 2020. Board Members attended other meetings and events on behalf of BIM in addition to Board and Audit Meetings.

	Board Attendance 2020	Other Meetings 2020
Kieran Calnan	(11/11)	-
Lisa Vaughan	(11/11)	-
William Deasy	(8/8)	-
Damien McLoughlin	(6/7)	-
Seán O'Donoghue	(7/7)	-
Jean Callanan	(1/1)	1
Aaron Forde	(1/1)	1
Marie Gleeson	(1/1)	1

	Salary 2020 €'000	Salary 2019 €'000
CEO (Jim O'Toole)	134	134
	134	**134**

The 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
Cost						
Balance as at 1 January	30,302	6,623	5,044	-	366	18,269
Additions	1,245	-	4	164	29	1,048
Transfer*	-	-	-	-	-	-
Disposals	(2)	-	-	-	-	(2)
Balance as at 31 December	**31,546**	**6,623**	**5,048**	**164**	**395**	**19,316**
Depreciation						
Balance as at 1 January	26,916	5,675	4,280	-	319	16,642
Charge for Year	1,109	176	57	-	22	854
Disposals	(1)	-	-	-	-	(1)
Balance as at 31 December	**28,024**	**5,851**	**4,336**	**-**	**341**	**17,495**
Net Book Value						
At 31 December 2020	**3,522**	**772**	**711**	**164**	**54**	**1,821**
At 31 December 2019	**3,386**	**948**	**764**	**-**	**47**	**1,626**

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

12. Receivables

	2020 €'000	2019 €'000
Other Receivables	554	140
Prepayments	391	258
	945	398
Less: Provision for Doubtful Debts	(27)	(89)
	918	**309**

13. Payables (amounts falling due within one year)

	2020 €'000	2019 €'000
Deferred Income	54	55
Trade payables and accruals	2,565	2,434
Grant Accruals	482	85
	3,101	**2,574**

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 2020 BIM had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2020 €'000	2019 €'000
Payable within one year	17	17
Payable within two to five years	65	67
Payable after five years	19	33
	101	**117**

The current lease on BIM Head Office in Dún Laoghaire expired in September 2016 and in 2019 negotiations with the Office of Public Works concluded resulting in BIM entering into an occupancy agreement from 1st July 2019.

15. Capital Reserves

	2020 €'000	2019 €'000
Balance as at 1st January	3,386	3,362
Transfer (to)/from Income and Expenditure Account:		
Funding of Asset Additions	1,245	1,216
Amortisation in line with Asset Depreciation	(1,109)	(1,192)
Transfer to Statement of Income and Expenditure Account and Retained Revenue Reserves	**136**	**24**
Balance as at 31st December	**3,522**	**3,386**

16. Contingent Liabilities and Commitments

There were no contingent liabilities and commitments at 31 December 2020 arising from:

(a) 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:

	2020 €'000	2019 €'000
Fisheries	7,000	9,773

(b) BIM are involved in three legal cases which are ongoing. Provision has been made in the financial statements in relation to one of these cases.

Notes to the Financial Statements (continued)

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.

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.

The Cross-Border Aquaculture Initiative finished operations at 31 December 2020 and the process of liquidation via a High Court application will commence in 2021.

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. All shares are held in the name of the Minister for Finance. It is not possible to assess accurately the value of these shares, as this is dependent on the performance of the enterprises.

The following investments were held at 31 December 2020:	2020 €'000	2019 €'000
Kush Seafarms Limited	19	19
Fastnet Mussels Limited	19	19
	38	**38**

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:

	2020 €'000	2019 €'000
Current Service Cost	2,413	2,031
Interest on Pension Scheme Liabilities	980	1,453
Employee Contributions	(394)	(391)
	2,999	**3,093**

(b) Movement in net Retirement Benefit Obligations

	2020 €'000	2019 €'000
Net Pension Liability at 1 January	78,749	71,082
Net Current Service Cost	2,019	1,640
Employees Contributions	394	391
Interest on Pension Scheme Liabilities	980	1,453
Actuarial Loss/(Gain)	5,077	6,580
Pensions paid in the year	(3,087)	(2,397)
Payment in respect of transfer of service to third party*	0	(130)
	84,132	**78,619**

19. Retirement Benefits Costs (continued)

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

Financial Assumptions

The principal actuarial assumptions were as follows:	2020	2019
Rate of increase in salaries	2.90%	2.90%
Rate of increase in pensions in payment	2.40%	2.40%
Discount Rate	0.95%	1.25%
Inflation Rate	1.40%	1.40%

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.

Year of attaining age 65	2020	2040
Life expectancy – male	21.8	24.1
Life expectancy - female	24.2	26.2

(c) Deferred Funding Asset for Pensions

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

Net Deferred Funding for Pensions in the year

	2020 €'000	2019 €'000
Funding recoverable in respect of current year pension costs	3,393	3,484
State Grant applied to pay pensioners and transfers of service	(3,087)	(2,527)
	306	**957**

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

	Financial year ending in				
	2020 €'000	2019 €'000	2018 €'000	2017 €'000	2016 €'000
Defined benefit obligations	84,132	78,619	71,082	73,606	74,179
Experience gains on plan liabilities	338	(980)	(1,317)	(768)	(1,950)
Experience gains as percentage of plan liabilities	0.4%	(1.2%)	(1.9%)	(1.0%)	(2.6%)

Notes to the Financial Statements (continued)

19. Retirement Benefits Costs (continued)

(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 above on an actuarial valuation of the pension liabilities in respect of serving, retired, and deceased staff of BIM as at 31st December 2020. 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 credit, 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 €109,000 in relation to a diving barge at 31 December 2020.

The barge is replacement for a barge that is rented and will support the Skills Development Services work programme. The cost of the proposed new barge is €265,000. A contract was entered into in December 2020.

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 seven instances where board members declared interests in 2020.

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 €164,000 (2019: €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. Going Concern - COVID-19

BIM continues to manage the evolving circumstances around the COVID-19 pandemic. This process involves following the latest Government protocols and ensuring appropriate mitigations are in place via BIM's Risk Management Framework. A COVID-19 contingency plan is place and this is managed and updated by the senior leadership team.

24. Approval of financial statements

The financial statements were approved by the Board at its meeting on 3rd June 2021.

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

Sustainable Fisheries Scheme

Sustainable Fisheries Scheme (Part A)

County	Number of Grants	Grant Aid	Exchequer	EMFF
GALWAY	2	€106,718	€53,359	€53,359
TOTAL	**2**	**€106,718**	**€53,359**	**€53,359**

Sustainable Fisheries Scheme (Part B)

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	41	€1,731,470	€865,735	€865,735
DONEGAL	10	€305,897	€152,949	€152,949
DUBLIN	4	€90,730	€45,365	€45,365
GALWAY	6	€116,882	€58,441	€58,441
KERRY	10	€198,397	€99,199	€99,199
LOUTH	3	€32,029	€16,015	€16,015
MAYO	7	€37,130	€18,565	€18,565
MEATH	1	€13,744	€6,872	€6,872
WATERFORD	1	€107,933	€53,967	€53,967
WEXFORD	9	€177,390	€88,695	€88,695
TOTAL	**92**	**€2,811,602**	**€1,405,801**	**€1,405,801**

Sustainable Fisheries Scheme (Part C)

County	Number of Grants	Grant Aid	Exchequer	EMFF
DONEGAL	1	€380,310	€190,155	€190,155
GALWAY	1	€26,476	€13,238	€13,238
LOUTH	1	€75,518	€37,759	€37,759
TOTAL	**3**	**€482,304**	**€241,152**	**€241,152**

New Fishermen Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	2	€44,081	€22,041	€22,041
DONEGAL	2	€67,571	€33,786	€33,786
KERRY	1	€73,500	€36,750	€36,750
MAYO	1	€25,175	€12,588	€12,588
WEXFORD	1	€33,750	€16,875	€16,875
TOTAL	**7**	**€244,077**	**€122,039**	**€122,039**

Ireland's EU Structural and Investment Funds Programmes 2014 - 2020
Co-funded by the Irish Government and the European Union

An Roinn Talmhaíochta, Bia agus Mara
Department of Agriculture, Food and the Marine

EUROPEAN UNION
This measure is part-financed by the European Maritime and Fisheries Fund

Fisheries Local Area Development Scheme

	Number of Grants	Grant Aid	Exchequer	EMFF
Fisheries Local Area Development Scheme (North)				
TOTAL	**55**	**€419,897**	**€209,948**	**€209,948**
Fisheries Local Area Development Scheme (East)				
TOTAL	**27**	**€569,296**	**€284,648**	**€284,648**
Fisheries Local Area Development Scheme (North West)				
TOTAL	**31**	**€380,035**	**€190,018**	**€190,018**
Fisheries Local Area Development Scheme (South)				
TOTAL	**35**	**€603,111**	**€301,556**	**€301,556**
Fisheries Local Area Development Scheme (South East)				
TOTAL	**55**	**€774,247**	**€387,124**	**€387,124**
Fisheries Local Area Development Scheme (South-West)				
TOTAL	**16**	**€154,183**	**€77,091**	**€77,091**
Fisheries Local Area Development Scheme (West)				
TOTAL	**40**	**€641,327**	**€320,664**	**€320,664**

Inshore Fisheries Conservation Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	10	€81,356	€40,678	€40,678
KERRY	2	€8,619	€4,310	€4,310
LOUTH	1	€8,780	€4,390	€4,390
MAYO	1	€4,160	€2,080	€2,080
SLIGO	2	€12,975	€6,488	€6,488
TOTAL	**16**	**€115,890**	**€57,945**	**€57,945**

Inshore Fisheries Conservation Scheme (V-notching)

County	Number of Grants	Grant Aid	Exchequer	EMFF
CLARE	1	€3,524	€1,762	€1,762
CORK	16	€25,768	€12,884	€12,884
DONEGAL	10	€18,641	€9,321	€9,321
DUBLIN	2	€7,229	€3,614	€3,614
GALWAY	14	€26,418	€13,209	€13,209
KERRY	8	€13,386	€6,693	€6,693
LOUTH	2	€9,505	€4,753	€4,753
MAYO	6	€21,302	€10,651	€10,651
SLIGO	6	€16,482	€8,241	€8,241
WATERFORD	8	€17,407	€8,704	€8,704
WEXFORD	1	€8,313	€4,156	€4,156
WICKLOW	1	€3,882	€1,941	€1,941
TOTAL	**75**	**€171,858**	**€85,929**	**€85,929**

Ireland's EU Structural and Investment Funds Programmes 2014 - 2020
Co-funded by the Irish Government and the European Union

An Roinn Talmhaíochta, Bia agus Mara
Department of Agriculture, Food and the Marine

EUROPEAN UNION
This measure is part-financed by the European Maritime and Fisheries Fund

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

Seafood Processing Innovation Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	2	€43,186	€21,593	€21,593
GALWAY	1	€4,552	€2,276	€2,276
MONAGHAN	1	€11,015	€5,508	€5,508
WEXFORD	1	€10,500	€5,250	€5,250
TOTAL	**5**	**€69,253**	**€34,626**	**€34,626**

Seafood Scaling Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
GALWAY	1	€949	€475	€475
MAYO	1	€69,887	€34,943	€34,943
WEXFORD	1	€73,000	€36,500	€36,500
TOTAL	**3**	**€143,836**	**€71,918**	**€71,918**

Seafood Processing Capital Investment Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	3	€311,603	€155,802	€155,802
DONEGAL	1	€55,550	€27,775	€27,775
DUBLIN	4	€146,760	€73,380	€73,380
GALWAY	2	€75,717	€37,859	€37,859
KILDARE	1	€229,055	€114,527	€114,527
KILKENNY	2	€21,709	€10,854	€10,854
MAYO	2	€176,297	€88,149	€88,149
WEXFORD	2	€152,650	€76,325	€76,325
TOTAL	**17**	**€1,169,342**	**€584,671**	**€584,671**

Seafood Skills and Training Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	20	€10,055	€5,028	€5,028
DONEGAL	27	€9,719	€4,860	€4,860
DUBLIN	5	€8,850	€4,425	€4,425
GALWAY	2	€6,423	€3,211	€3,211
KERRY	5	€5,474	€2,737	€2,737
MAYO	3	€4,455	€2,227	€2,227
SLIGO	1	€200	€100	€100
WEXFORD	6	€7,641	€3,821	€3,821
TOTAL	**69**	**€52,817**	**€26,408**	**€26,408**

Ireland's EU Structural and Investment Funds Programmes 2014 - 2020
Co-funded by the Irish Government and the European Union

An Roinn Talmhaíochta, Bia agus Mara
Department of Agriculture, Food and the Marine

EUROPEAN UNION
This measure is part-financed by the European Maritime and Fisheries Fund

Producer Organisation Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	1	€93,959	€46,979	€46,979
DONEGAL	2	€182,254	€91,127	€91,127
GALWAY	1	€82,418	€41,209	€41,209
WATERFORD	1	€38,097	€19,048	€19,048
TOTAL	**5**	**€396,727**	**€198,363**	**€198,363**

Sustainable Aquaculture Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	5	€195,533	€100,487	€100,487
DONEGAL	9	€1,008,428	€504,214	€504,214
GALWAY	2	€9,240	€4,620	€4,620
KERRY	4	€76,617	€38,309	€38,309
MAYO	8	€258,045	€129,023	€129,023
SLIGO	1	€34,374	€17,187	€17,187
WATERFORD	1	€242,726	€121,363	€121,363
WEXFORD	1	€24,634	€12,317	€12,317
WICKLOW	1	€124,338	€62,169	€62,169
TOTAL	**32**	**€1,973,934**	**€989,687**	**€989,687**

Knowledge Gateway Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CORK	3	€218,092	€109,046	€109,046
GALWAY	3	€408,083	€204,041	€204,041
KERRY	1	€124,965	€62,482	€62,482
KILDARE	3	€156,102	€78,051	€78,051
LIMERICK	1	€49,143	€24,572	€24,572
SLIGO	1	€10,050	€5,025	€5,025
WESTMEATH	2	€116,016	€58,008	€58,008
TOTAL	**14**	**€1,082,451**	**€541,225**	**€541,225**

Ireland's EU Structural and Investment Funds Programmes 2014 - 2020
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An Roinn Talmhaíochta, Bia agus Mara
Department of Agriculture, Food and the Marine

EUROPEAN UNION
This measure is part-financed by the European Maritime and Fisheries Fund

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

COVID-19 Aquaculture Support Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CLARE	10	€69,812	€34,906	€34,906
CORK	20	€157,700	€78,850	€78,850
DONEGAL	30	€299,177	€149,588	€149,588
DUBLIN	2	€12,600	€6,300	€6,300
GALWAY	15	€83,500	€41,750	€41,750
KERRY	24	€189,145	€94,573	€94,573
LOUTH	4	€50,700	€25,350	€25,350
MAYO	18	€134,542	€67,271	€67,271
SLIGO	3	€38,900	€19,450	€19,450
WATERFORD	9	€89,200	€44,600	€44,600
WEXFORD	3	€43,900	€21,950	€21,950
TOTAL	**138**	**€1,169,176**	**€584,588**	**€584,588**

COVID-19 Fleet Tie-up Scheme

County	Number of Grants	Grant Aid	Exchequer	EMFF
CLARE	4	€5,500	€1,375	€4,125
CORK	26	€40,750	€10,188	€30,563
DONEGAL	5	€11,400	€2,850	€8,550
DUBLIN	6	€15,050	€3,763	€11,288
GALWAY	6	€22,900	€5,725	€17,175
KERRY	15	€30,450	€7,613	€22,838
LOUTH	22	€48,050	€12,013	€36,038
MAYO	1	€1,000	€250	€750
WATERFORD	5	€13,700	€3,425	€10,275
WEXFORD	2	€5,300	€1,325	€3,975
TOTAL	**92**	**€194,100**	**€48,525**	**€145,575**

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Fleet Safety Scheme

County	Number of Grants	Grant Aid (Exchequer)
CLARE	5	€7,253
CORK	59	€229,661
DONEGAL	30	€128,924
DUBLIN	4	€14,277
GALWAY	28	€45,089
KERRY	23	€58,982
LOUTH	8	€24,699
MAYO	22	€25,222
MEATH	1	€3,288
WATERFORD	10	€11,287
WEXFORD	28	€70,622
TOTAL	**218**	**€619,304**

Marine Tourism Safety Scheme

County	Number of Grants	Grant Aid (Exchequer)
CLARE	1	€1,655
CORK	3	€4,248
DONEGAL	1	€374
KERRY	4	€5,413
SLIGO	2	€2,353
WEXFORD	2	€478
WICKLOW	1	€107
TOTAL	**14**	**€14,628**

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Department of Agriculture, Food and the Marine

EUROPEAN UNION
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