

**AQUACULTURE
LICENCES
APPEALS BOARD**

**ANNUAL REPORT
2009**

AQUACULTURE LICENCES APPEALS BOARD

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STATEMENT OF THE CHAIRPERSON
to the
MINISTER FOR AGRICULTURE FISHERIES AND FOOD

I was honoured to be appointed Chairman of the Board on the 27th of November, 2008. Since then, I have examined the work of the Board over the last year and I am happy to include this Statement in the Board's twelfth annual report. In 2009 Mr Damian McDonald ceased to be a member of the Board and Mr Michael Sweeney was appointed to the board with effect from 13 July 2009 for a period of three years to 12 July 2012.

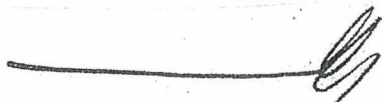
The number of Board meetings held in 2009 was eleven¹:

Board Member	Number of Meetings Attended
Mr Mark O'Connell	11(11)
Mr Mario Minehane, Deputy Chairperson	8 (11)
Mr Lorcán Ó Cinnéide	4 (11)
Mr Sean Murphy	10 (11)
Ms Karin Dubsky	7(11)
Mr Damian McDonald	4(4)
Ms Deirdre MacGabhann	11(11)
Mr Michael Sweeney	4(4)

There were no appeals received by the Board during the course of 2009. As referred to in last year's statement, the Board continues to treat the implementation of a Health and Safety management system with the utmost importance in line with the Safety, Health and Welfare at Work Act 2005. The Board's Safety Statement has been prepared in accordance with section 20 of the 2005 Act and is available for inspection in accordance with that section. The Board ensures that a Technical Adviser engaged by it has availed of the most up to date health and safety training available which is required for the carrying out of necessary duties as safely as possible.

There are two sub-committees to the Board: the Internal Audit Sub-Committee and the Remuneration Sub-Committee. Mario Minehane and Sean Murphy are the members of both sub-committees and I wish to record my appreciation of their work in this regard.

I acknowledge the work of the Board members, the Secretary to the Board, the Technical Adviser to the Board and those who provided legal, financial and other services to the Board. I thank all of them (past and present) for their service throughout the year and I look forward to working with them in the years ahead.



**Mark O'Connell,
Chairman**

BOARD MEMBERS AND GENERAL INFORMATION

CHAIRMAN:

*Mr Mark O'Connell

DEPUTY CHAIRPERSON:

#Mr Mario Minehane

ORDINARY MEMBERS:

#Mr Sean Murphy

#Mr Lorcán O' Cinneide

+Ms Karin Dubsy

+Mr Damian McDonald

Ceased to be a member on 5 April 2009

+Ms Deirdre McGabhann

+Mr Michael Sweeney

*Appointed by the Government for a five year term with effect from 27 November 2008.

#Appointed by the Minister of State at the Department of Communications, Marine and Natural Resources, Mr. John Browne, T.D., for the period from 4 December 2003 to 31 December 2004. In December 2004, Mr Pat the Cope Gallagher, T.D., announced their reappointment, for a period of three years effective from 1st January 2005. Reappointed by Ms Mary Coughlan, T.D., Minister for Agriculture, Fisheries and Food for a further period of three years effective from 1st January 2008. Mr Mario Minehane was appointed Deputy Chairperson with effect from the 19th April 2007 for the remainder of his second term of office. He was reappointed as Deputy chairman by Ms Mary Coughlan for a further period of three years effective from 1st January 2008.

+Ms Karin Dubsy and Mr Damien McDonald, were appointed by the Minister of State for Communications, Marine and Natural Resources, Mr Pat the Cope Gallagher, T.D., for a period of two years from 1 January 2005 to 31 December 2006. They were re-appointed by Mr John Browne, T.D., Minister of State for Communications, Marine and Natural Resources with effect from 5 April 2007 for a further period of two years. Mr Damian McDonald ceased to be a member on 5 April 2009. Ms Karin Dubsy was re-appointed by Mr Brendan Smith T.D., Minister for Agriculture, Fisheries and Food for a further period of two years with effect from 5 April 2009. Ms Deirdre MacGabhann was appointed by the Minister for Agriculture, Fisheries and Food, Ms Mary Coughlan T.D., for a period of three years effective from 1st January 2008. Mr Michael Sweeney was appointed by Mr Brendan Smith, T.D., Minister for Agriculture, Fisheries and Food for a period of three years from 13 July 2009.

SECRETARY:

Mr Brendan Byrne

OFFICE ADDRESS:

3rd Floor
Holbrook House
Holles Street
Dublin 2

AUDITORS:

Comptroller & Auditor General
Treasury Building
Dublin Castle
Dublin 2.

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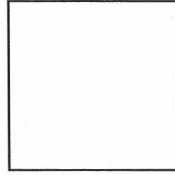
E-MAIL ADDRESS:

info@alab.ie

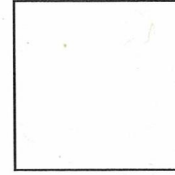
PHOTOS OF BOARD MEMBERS



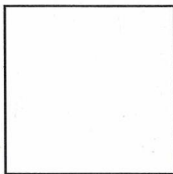
Mark O'Connell
Chairman



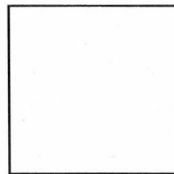
Mario Minehane
Deputy Chairman



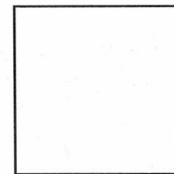
Sean Murphy
Member



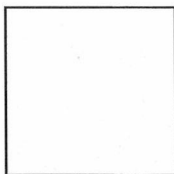
Deirdre MacGabhann
Member



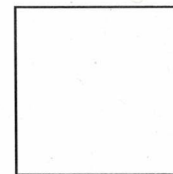
Lorcán Ó Cinnéide
Member



Karin Dubsky
Member



Damian McDonald
Member



Michael Sweeney
Member

AQUACULTURE LICENCES APPEALS BOARD

The following is some general information regarding the Aquaculture Licences Appeals Board. However, to obtain an overall picture as to how the appeal process, as well as the aquaculture licensing system operates, reference should be made *inter alia* to the Fisheries (Amendment) Act, 1997 (as amended), the Fisheries and Foreshore (Amendment) Act, 1998, Aquaculture (Licence Application) Regulations 1998, the Fisheries (Amendment) Act, 2001.

ESTABLISHMENT OF BOARD

The Aquaculture Licences Appeals Board was established on 17 June 1998 under *Section 22* of the Fisheries (Amendment) Act, 1997. All Board members are engaged on a part-time basis.

FUNCTION

The Board has operated under the aegis of the Department of Agriculture Fisheries and Food.

The function of the Board is to provide an independent authority for the determination of appeals against decisions of the relevant Minister on aquaculture licence applications. A person aggrieved by a decision of the Minister on an aquaculture licence application, or by the revocation or amendment of an aquaculture licence, may make an appeal within one month of publication (in the case of a decision) or notification (in the case of revocation/amendment).

STATUS

The Board is an independent body with its own funding provided for by the Oireachtas under *Section 36* of the Act.

MEMBERSHIP OF BOARD

As provided for under *Section 23* of the Fisheries (Amendment) Act, 1997, the Board consists of a Chairman and six other members. The Chairman, Mr. Mark O'Connell, a practising barrister, was appointed by the Government for a term of 5 years, effective from 27 November 2008.

Mr Mario Minehane was appointed to the position of Deputy Chairperson with effect from 19 April 2007 for the remainder of his term of office and was reappointed as Deputy Chairman with effect from 1 January 2008 for a further period of three years.

Mr Mario Minehane, Mr Sean Murphy and Mr Lorcán Ó Cinnéide have served on the Board since 4th December 2003. In December 2004 the Marine Minister announced their reappointment, for a period of three years effective from 1st January 2005. They were reappointed by the Minister for Agriculture Fisheries and Food with effect from 1 January 2008 for a further period of three years.

In December 2004 the Minister for the Marine also announced the appointment of Mr Damien McDonald and Ms Karin Dubsky for a period of two years effective from 1st January 2005 to replace the outgoing members. They were reappointed by Mr John Browne, T.D., Minister of State for Communications Marine and Natural Resources with effect from 5 April 2007 for a further period of two years. Mr Damian McDonald ceased to be a member on 4 April 2009. Mr Michael Sweeney was appointed by Mr Brendan Smith, T.D., Minister for Agriculture Fisheries and Food for a period of three years from 13 July 2009.

COMPOSITION OF BOARD

In accordance with *Section 23(3)* of the Act, the Minister for the Marine and Natural Resources made regulations prescribing not less than two organisations, representative of the following groupings:

- (a) organisations concerned with the promotion of the development of aquaculture or representative of persons carrying on the business of developing aquaculture;
- (b) organisations concerned with the conservation, development and protection of wild fisheries;
- (c) organisations representative of persons whose professions or occupations relate to physical planning and development;
- (d) organisations representative of persons concerned with the protection and preservation of the environment and amenities;
- (e) organisations representative of persons concerned with the promotion of general economic development and
- (f) organisations representative of persons concerned with the promotion of community development.

RESPONSIBILITIES

The following is a summary only of the main responsibilities and powers of the Board. Please refer to the Fisheries (Amendment) Act 1997 as amended for the actual provisions of the sections.

Under *Section 40(4)* of the Act, on receipt of an appeal by the Board and provided it is not withdrawn, the Board can determine the appeal by

- (a) confirming the decision or action of the Minister

- (b) determining the application for the licence as if the application had been made to the Board in the first instance or
- (c) in relation to the revocation or amendment of a licence, substituting its decision on the matter for that of the Minister;

Under *Sections 43 and 44* of the Act, the Board must send a copy of the notice of appeal to the Minister and to each other party to the appeal;

Under *Section 46* of the Act, the Board can request submissions or observations from parties or other persons who have already made submissions or observations to the Board in relation to an appeal, if, in the opinion of the Board and in the circumstances, it is in the interests of justice to do so;

Under *Section 47* of the Act, the Board can request documents, particulars or other information it considers necessary for the purpose of enabling it to determine an appeal;

Under *Section 49* of the Act, the Board has the absolute discretion to hold an oral hearing of an appeal;

Under *Section 56* of the Act, the Board is required to ensure that appeals are dealt with and determined expeditiously and that all steps are taken to avoid unnecessary delay.

CONSULTANTS AND ADVISERS

Under *Section 35* of the Act, the Board may engage such consultants or advisers as it considers necessary for the performance of its functions. Fees due to either, are paid by the Board out of moneys made available by the Oireachtas. With effect from the 2nd September 2008 the Board has hired and will continue to hire a consultant Technical Adviser when necessary.

SECRETARIAT

Under *Section 32* of the Act, an officer of the Minister who is an established civil servant and who is seconded to the Board for that purpose, either on a whole-time or part-time basis, shall act as Secretary to the Board. A whole-time Secretary acted for the duration of the year.

BOARD ACTIVITIES IN 2009

APPEALS RECEIVED

In 2009 the Board received no appeals.

JUDICIAL REVIEW

In accordance with Section 73 of the Fisheries (Amendment) Act, 1997, a person can apply for judicial review of determinations of the Board by way of an application for judicial review, provided it is made within the period of three months commencing on the date on which the determination was made.

There were no Judicial Reviews commenced or ongoing during 2009.

SUMMARY OF DETERMINATIONS

No new appeals were received by the Board in 2009.

DETAILS OF APPEALS RECEIVED AND DETERMINATIONS MADE IN 2009

Under *Section 40(4)* of the Fisheries (Amendment) Act, 1997, the Board, in determining the appeals has the option of:

- (i) confirming the decision of the Minister to grant or refuse a licence or
- (ii) determining and issuing its own aquaculture licence as if the application for the licence had been made to the Board in the first instance.

Where the Board determines that it wishes to alter the terms or conditions of a licence decision granted by the Minister, it does so by issuing its own licence with additional or altered terms and conditions.

AQUACULTURE LICENCES APPEALS BOARD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

AQUACULTURE LICENCES APPEALS BOARD

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AQUACULTURE LICENCES APPEALS BOARD

STATEMENT OF RESPONSIBILITIES OF THE BOARD

Address of the Board:

3rd Floor Holbrook House
Holles Street
Dublin 2

Board Members:

Mr Mark O'Connell, Chairman
Mr Mario Minehane, Deputy Chairman
Mr Sean Murphy
An t-Uasal Lorcán Ó Cinnéide
Ms Karin Dubsky
Ms Deirdre MacGabhann
Mr Michael Sweeney
Mr Damien McDonald (Ceased on 5th April 2009)

Bankers:

Allied Irish Bank
100 Grafton Street
Dublin 2

Accountants:

FGS
Molyneux House
Bride Street
Dublin 8

Auditor:

The Comptroller and Auditor General
Dublin Castle
Dublin 2

Solicitors:

Arthur Cox
Earlsfort Centre
Earlsfort Terrace
Dublin 2

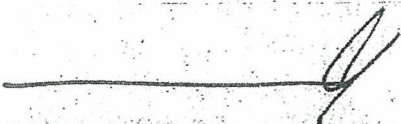
AQUACULTURE LICENCES APPEALS BOARD

STATEMENT OF RESPONSIBILITIES OF THE BOARD


Section 37(1) of the Fisheries (Amendment) Act, 1997 requires the Board to keep all proper and usual accounts of all moneys received or expended by it including an income and expenditure account and a balance sheet. In preparing those financial statements, the Board is required to:

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

The Board is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Board and which enables it to ensure that the financial statements comply with Section 37 of the Act. The Board is also responsible for safeguarding its assets and for taking reasonable steps to prevent and detect fraud and other irregularities.



MARK O'CONNELL - CHAIRMAN



BRENDAN BYRNE - SECRETARY

AQUACULTURE LICENCES APPEALS BOARD

Statement on Internal Financial Control

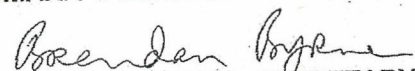
The Board acknowledges its responsibility for the Aquaculture Licences Appeals Board's system of financial control. It also recognises that any system of financial control can only give reasonable and not absolute assurance against any material errors. The internal financial controls in operation by the Board during 2009 are detailed as follows:

- The Board Secretariat is familiar with financial control procedures, including procurement, debtor and creditor procedures.
- All invoices are checked and authorised by the Secretary before payment.
- All cheques are signed by secretary or chairman with an additional signature from one other Board member required for amounts up to €10,000. For amounts over €10,000 two signatures in addition to the secretary or chairman are required.
- Expenditure details are forwarded to Finance Unit of the Department of Agriculture Fisheries and Food on a quarterly basis.
- The Board has engaged a firm of Accountants to prepare Financial Statements for the annual audit of Board income and expenditure.
- Apart from the legal and professional fees, the bulk of the Board expenditure is incurred on staff salaries, Board Members' remuneration and travel and subsistence. The salary of the seconded staff member is paid by the Department of Agriculture Fisheries and Food and recouped by them from the Boards' allocation. An external payroll company has been engaged by the Board to deal with Board Members' remuneration.

ANNUAL REVIEW OF CONTROLS

- The Board has not conducted a review of the effectiveness of the system of internal financial and non financial controls in respect of the year 2009. The Board intends to conduct a review in 2010.


MARK O'CONNELL - CHAIRMAN


BRENDAN BYRNE - SECRETARY

DATED:

16/XI/2010

AQUACULTURE LICENCES APPEALS BOARD

Report of the Comptroller and Auditor General

I have audited the financial statements of the Aquaculture Licences Appeals Board for the year ended 31 December 2009 under the Fisheries (Amendment) Act 1997. The financial statements, which have been prepared under the accounting policies set out therein, comprise the Statement of Accounting Policies, the Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of the Board and the Comptroller and Auditor General

The Aquaculture Licences Appeals Board is responsible for preparing the financial statements in accordance with the Fisheries (Amendment) Act 1997 and for ensuring the regularity of transactions. The Aquaculture Licences Appeals Board prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland. The accounting responsibilities of the Members of the Board are set out in the Statement of Responsibilities of the Board.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report my opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland. I also report whether in my opinion proper books of account have been kept. In addition, I state whether the financial statements are in agreement with the books of account.

I report any material instance where moneys have not been applied for the purposes intended or where the transactions do not conform to the authorities governing them. I also report if I have not obtained all the information and explanations necessary for the purposes of my audit.

I review whether the Statement on Internal Financial Controls reflects the Boards compliance with the Code of Practice for the Governance of State Bodies and report any material instance where it does not do so, or if the statement is misleading or inconsistent with other information of which I am aware from my audit of the financial statements. I am not required to consider whether the Statement on Internal Financial Control covers all financial risks and controls, or to form an opinion on the effectiveness of the risk and control procedures.

Basis of Audit Opinion

In the exercise of my function as Comptroller and Auditor General, I conducted my audit of the financial statements in accordance with International Standards of Auditing (UK and Ireland) issued by the Auditing Practices Board and by reference to the special considerations which attach to State Bodies in relation to their management and operation. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures and regularity of the financial transactions included in the financial statements. It also includes an assessment of the significant estimates and judgments made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Boards circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations that I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion, I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

AQUACULTURE LICENCES APPEALS BOARD

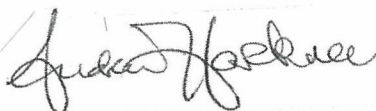
Report of the Comptroller and Auditor General

In my opinion, the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the Boards affairs at 31 December 2009 and of its income and expenditure for the year then ended.

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

Other Matter

Without qualifying my opinion on the financial statements I draw attention to the Statement on Internal Financial Control which discloses that the Board did not carry out the annual review of the effectiveness of internal financial controls for the year in the manner required by the Code of Practice for the Governance of State Bodies.



Andrew Harkness
For and on behalf of the
Comptroller and Auditor General
23 November 2010

AQUACULTURE LICENCES APPEALS BOARD

STATEMENT OF ACCOUNTING POLICIES

1. GENERAL

The Aquaculture Licences Appeals Board was established on 17 June 1998 under Section 22 of the Fisheries (Amendment) Act, 1997. The Board deals with Appeals against decisions of the Minister relating to aquaculture licences.

2. BASIS OF ACCOUNTING

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

3. INCOME

Appeal Fees are recognised in the Financial Statements on a receipts basis.

Income from Oireachtas Grants represents actual cash receipts in year from the Department of Agriculture, Fisheries and Food and payments made in the year by the Department in respect of the Aquaculture Licences Appeals Board seconded staff.

4. CAPITAL ACCOUNT

The Capital Account represents the unamortised value of income used for capital purposes.

5. INSURANCE

The current insurance policy covers the following:

- Commercial (employer's liability, products liability, public liability)
- Travel (travel and injury)

6. DEPRECIATION

The cost or valuation of tangible fixed assets, including leased assets, is written off by equal instalments as follows:-

Office Equipment	3 years
Computer Equipment	3 years

7. EMPLOYEES AND SUPERANNUATION

From 1 January 2009 to 28 May 2009, the Secretary to the Board was on secondment from the Department of Communications, Energy and Natural Resources. From 29 May 2009 to 31 December 2009, the Secretary to the Board was on secondment from the Department of Agriculture, Fisheries and Food. The Secretary's salary costs for the year are recouped from the relevant Department.

8. JUDICIAL REVIEW


Section 73 of the Fisheries (Amendment) Act, 1997, provides for applications for judicial review of decisions of the board. The Board accounts for those events under general accepted accounting practice

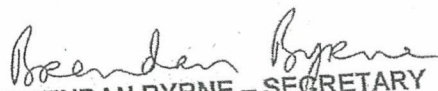
AQUACULTURE LICENCES APPEALS BOARD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	2009 €	2008 €
INCOME		
Appeal Fees	-	381
Oireachtas Grant	676,951	410,267
Transferred from Capital Account	272	8,804
	<u>677,223</u>	<u>419,452</u>
EXPENDITURE		
Salary	59,231	111,976
PRSI contributions	1,083	10,819
Board Members' fees	45,634	42,373
Publications	225	974
Conferences and education	-	100
Office supplies	2,815	1,230
Insurance	4,255	9,082
Rates	5,432	8,727
Cleaning	2,781	4,329
Repairs, maintenance and security	4,797	9,579
Courier and taxi costs	171	97
Telephone	3,785	3,859
Travel and subsistence	13,770	35,187
Legal and professional fees	(33,930)	(26,945)
Technical and scientific support fees	68,150	11,421
Other professional fees	4,015	5,762
Postage	-	2,612
Accountancy	4,885	4,444
Audit fees	4,400	8,800
Bank charges	169	205
Miscellaneous expenses	(1,684)	885
Depreciation	272	8,804
Light and heat	2,833	579
Printing	3,986	3,923
	<u>197,075</u>	<u>258,822</u>
SURPLUS / (DEFICIT) FOR THE YEAR	<u>480,148</u>	<u>160,630</u>
Deficit at start of year	(731,396)	(892,026)
DEFICIT AT END OF YEAR	<u>(251,248)</u>	<u>(731,396)</u>

There are no recognised gains or losses, other than those dealt with in the Income and Expenditure Account.
The Statement of Accounting Policies and Notes 1 to 8 form part of these Financial Statements.


MARK O'CONNELL - CHAIRMAN


BRENDAN BYRNE - SECRETARY

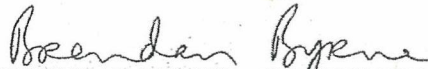
AQUACULTURE LICENCES APPEALS BOARD

BALANCE SHEET AT 31 DECEMBER 2009

ASSETS EMPLOYED	NOTES	2009 €	2008 €
FIXED ASSETS	5	203	475
CURRENT ASSETS			
Prepayments		4,265	-
Cash at bank and in hand		1,159	53,849
		<u>5,424</u>	<u>53,849</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(256,672)	(785,245)
NET CURRENT LIABILITIES		(251,248)	(731,396)
TOTAL ASSETS LESS CURRENT LIABILITIES		(251,045)	(730,921)
FINANCED BY			
CAPITAL AND RESERVES			
Capital Account	7	203	475
Income and expenditure account		(251,248)	(731,396)
		<u>(251,045)</u>	<u>(730,921)</u>

The Statement of Accounting Policies and Notes 1 to 8 form part of these financial statements.


MARK O'CONNELL – CHAIRMAN


BRENDAN BYRNE – SECRETARY

AQUACULTURE LICENCES APPEALS BOARD

1. GENERAL

The Board was funded by an Oireachtas grant through the Department of Agriculture Fisheries and Food.

2. DISCLOSURE OF INTERESTS

In the normal course of business the Board may review an appeal case in which the Board members are employed or otherwise have an interest. The Board adopted procedures in accordance with the Code of Practice for the Governance of State Bodies in relation to the disclosure of interest by Board Members and these procedures have been adhered to during the year.

3. GOING CONCERN

The Board is fully dependent on its parent Department for the funds necessary to discharge its debts and has no evidence that the present Departmental funding policy will change. Therefore, despite the disclosed accumulated deficit, the financial statements have been prepared on the Going Concern basis.

4. BOARD EXPENSES

	2009	2008
	€	€
Fees	45,634	42,373
Travel & subsistence	<u>13,668</u>	<u>35,187</u>
	<u>59,302</u>	<u>77,560</u>

Note: The comparative figure includes travel and subsistence costs for two members of staff.

The average number of staff in the Board during 2009 was 1 (2008: 2).

The following are the fees received by individual Board members during 2009:

	€
Lorcán Ó'Cinneide	6,533
Damian McDonald	1,777
Mario Minehane	6,533
Mark O'Connell	9,800
Michael Sweeney	3,303
Sean Murphy	6,533
Karin Dubsky	6,533
Deirdre MacGabhann	6,533
Other adjustments	<u>(1,911)</u>
	<u>45,634</u>

AQUACULTURE LICENCES APPEALS BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

5. FIXED ASSETS

	Computer Equipment €	Office Equipment €	Total €
Cost			
At 31 Dec 2008	69,379	37,811	107,190
At 31 Dec 2009	69,379	37,811	107,190
Depreciation			
At 31 Dec 2008	68,904	37,811	106,715
Charge for the period	272	-	
At 31 Dec 2009	69,176	37,811	106,715
Net book values			
At 31 Dec 2009	203	-	203
At 31 Dec 2008	475	-	475

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 €	2008 €
Accruals	251,311	774,062
PAYE and PRSI	4,737	6,071
PSWT	624	5,112
	<u>256,672</u>	<u>785,245</u>

7. CAPITAL ACCOUNT

	2009 €	2008 €
Balance at 31 December 2008	475	9,279
Transfer from Income and Expenditure Account:		
- Funds allocated to acquire fixed assets	-	-
- Amortisation in line with depreciation	(272)	(8,804)
	<u>(272)</u>	<u>(8,804)</u>
BALANCE AT 31 DECEMBER 2009	<u>203</u>	<u>475</u>

AQUACULTURE LICENCES APPEALS BOARD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

8. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were authorised and approved by the Board on 16 November 2010