



MARINE CASUALTY INVESTIGATION BOARD

Annual Report

2007



Reporting Period 1st January to 31st December 2007

The Marine Casualty Investigation Board was established on the 25th March, 2003 under The Merchant Shipping (Investigation of Marine Casualties) Act 2000

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Chairman's Statement



John G. O'Donnell, B.L.
Chairman

Dear Minister,

I have great pleasure in furnishing the 5th Annual Report of the Marine Casualty Investigation Board (MCIB).

In the year 1st January - 31st December 2007, twenty vessels were involved in incidents resulting in seventeen people tragically losing their lives and two other people sustaining serious injury.

A comparison between this year 2007 and the years 2002 – 2006 inclusive is set out at page 12 of this report and can be summarised as follows:

	2002	2003	2004	2005	2006	2007
Incidents Investigated	8	17	15	11	11	16
Fatalities	7	12	14	8	10	17
Injuries	2	2	2	0	1	2
Vessels Involved	9	18	17	11	12	20*

*This figure excludes the incident at Dun Laoghaire Regatta which involved small boats including dinghies and ribs which occurred in this year.

Most of the incidents which occurred during the year 2007 involved either fishing vessels or recreational craft. In my statement in the 2006 Annual Report, I referred to the high number of fatalities that occurred in the fishing sector, especially in boats measuring 15-24 metres in length.

In the year 2007, eight fishing vessels were involved in incidents which resulted in twelve fatalities. It is clear that greater regard to safety of vessels in the fishing fleet is required to rectify the number of incidents and in particular the number of fatalities occurring in this sector.

The Fishing Vessels Safety Regulations, S.I. No. 640 of 2007 was implemented on the 17th September 2007. This provides for a comprehensive Safety Regime for fishing vessels in the 15-24 metre length category. This is a welcome addition to the legislation and specifically deals with fishing vessels which are frequently involved in Marine Casualty Investigations. It is hoped that the enactment of these Regulations will lead to greater awareness of the problems in this sector and greater enforcement of the law pertaining to same.

One other area of concern to the MCIB is the increasing number of incidents involving fast power craft, including jet skis. People using these vessels should be properly trained and competent to use same and have due regard to other people whilst using them.

I note from the Department of Transport's Statement of Strategy 2008 – 2010 that a key objective is "the on-going development, regulation and enforcement of high safety standards. This encompasses regulation of vessels used, education of the people who operate them, and actions to ensure, when incidents occur, that there is a Search and Rescue response available. Our emphasis is on accident prevention, not reaction".

This is a laudable objective. We trust all Agencies involved in this area will play their part and on behalf of the MCIB, I wish to assure you, Minister, that we will continue to carry out work to the highest standard.

I would like to thank all Board Members for their great work and effort during the last year. The members have given willingly and enthusiastically of their time in carrying out their work to date, for which they should be commended. I would like to highlight the excellent work of our investigators without whom none of the investigations would be possible and I wish to express the gratitude of the Board to the professional manner in which they carry out their work. I would also like to thank the Secretariat for their work and commitment. Our work would not have been achieved without the excellent work of our Secretariat.

JOHN G. O'DONNELL, B.L.
CHAIRMAN,

Board Members and General Information



Chairman:
Mr. John G. O'Donnell, B.L.



Vice-Chairperson:
Mr. Thomas R. Power



Board Member:
Ms. Sinéad Brett, B.C.L., LL.M



Board Member:
**Mr. Brian Hogan,
Chief Surveyor**



Board Member:
Mr. Martin Diskin

Secretary: Ms. Bridie Cullinane
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 Telephone: 01 - 6782460/61
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 Website: www.mcib.ie

Auditors: Comptroller & Auditor General
 Treasury Building
 Dublin Castle
 Dublin 2.

The following is some general information regarding the Marine Casualty Investigation Board (MCIB).

Establishment of the Board

The Marine Casualty Investigation Board (MCIB) was established under the Merchant Shipping (Investigation of Marine Casualties) Act, 2000.

Function of the Board

The function of the MCIB is to carry out investigations into Marine Casualties, as defined in Section 2 of the Act.

Marine Casualty means an event or process, which causes or poses the threat of:

- (a) death or serious injury to a person;
- (b) the loss of a person overboard;
- (c) significant loss or stranding of, damage to, or collision with, a vessel or property; or
- (d) significant damage to the environment

in connection with the operation of:

- (i) a vessel in Irish waters;
- (ii) an Irish registered vessel, in waters anywhere; or
- (iii) a vessel normally located or moored in Irish waters and under the control of a resident of the State, in international waters contiguous to Irish waters.

The purpose of each investigation is to:

1. Establish the cause or causes of a marine casualty.
2. Report on the marine casualty with a view to making recommendations for the avoidance of similar marine casualties.

It is important to note that it is NOT the purpose of an investigation to attribute blame or fault. The Board is non-prosecutorial. Any prosecution which arises out of any casualty is the function of Statutory Bodies i.e. An Garda Síochána, Health and Safety Authority etc.

Status

The MCIB is an independent body with its own funding provided for by the Oireachtas under Section 19 of the Act.

A copy of the final report in each investigation is sent to the Minister for consideration of the recommendations made therein. The final report is made available to the public (on request) free of charge or can be accessed on the MCIB website at www.mcib.ie

Investigations & Reports 2007



Reporting Period 1st January to 31st December 2007

Introduction

Since the first sitting of the Board in 2002 ninety-nine cases have been investigated and published. This figure includes twenty-one cases taken over by the Board from the Department. The following statistics show the different types of craft involved and the cause of each incident and will give the reader some insight into the scope and work of the Board and its Investigators.

During the twelve-month period from the 1st January to the 31st December 2007, five reports were published. Work commenced on the investigation of sixteen new marine casualties (including the incident at Dun Laoghaire Regatta which involved 115 small boats including dinghies and ribs which occurred in July of 2007). In addition five preliminary investigations were undertaken.

There were approximately two hundred administrative inquiries carried out by the Marine Casualty Investigation Board during the year.

Summary of Incidents Occurring 2007

1st January to 31st December 2007

NAME	DATE OF PUBLICATION	TYPE OF CRAFT	TYPE OF INCIDENT	SUMMARY	INJURY/FATALITY	CAUSE OF INCIDENT
Pere Charles (MCIB/134)	-	Fishing Vessel (15 – 24 metres)	Sinking	On 10.01.2007 a fishing boat sank with five people on board two miles south west of Hook Head. All five people were drowned.	5 Fatalities	Under Investigation
Honeydew II (MCIB/135)	-	Fishing Vessel (15 – 24 metres)	Sinking	On 11.01.2007 a fishing boat sank with four people on board off Mine Head, Co. Waterford. Two people were rescued and two people drowned.	2 Fatalities	Under Investigation
Discovery (MCIB/137)	-	Fishing Vessel (>24 metres)	Sinking	On 29.01.2007 a fishing boat sank off West Cork. Seven fishermen were rescued by a tanker and taken by helicopter to the RAF base at Culdrose in Cornwall, England.	None	Under Investigation
Casualty in Lough Lene (MCIB/138)	07.12.2007	Recreational Craft Open Boat	Capsize	On 27.01.2007 three people were duck shooting on Lough Lene in an open boat. The boat capsized. Two people survived and one person drowned.	1 Fatality	Lifejackets were not worn.
M/V Locator (MCIB/139)	-	General Cargo Ship	Grounding	On 03.03.2007 a cargo ship went aground off Carna, Co. Galway.	None	Under Investigation
Jet Ski incident in Lough Mask (MCIB/141)	-	Recreational Craft Jet ski	Man overboard	On 09.05.2007 two people went jet skiing on Lough Mask. The Jet skis shut down and both men attempted to swim to shore. One person reached the shore to raise the alarm. One person drowned.	1 Fatality	Under Investigation
Camlin Star (MCIB/142)	-	Recreational Craft Motor	Collision	On 09.04.2007 a pleasure cruiser rented to a party of people collided with the jetty Carrick Craft at Banagher. One person fell overboard and was hospitalised with back injuries.	1 Injury	Under Investigation
Atlantic West (MCIB/144)	-	Fishing Vessel (< 15 metres)	Man Overboard	On 02.07.2007 a Slovakian fisherman became entangled in ropes. He fell overboard and drowned 36 miles north of the Mayo Stags.	1 Fatality	Under Investigation

NAME	DATE OF PUBLICATION	TYPE OF CRAFT	TYPE OF INCIDENT	SUMMARY	INJURY/FATALITY	CAUSE OF INCIDENT
Dun Laoghaire Regatta (MCIB/145)	-	Recreational Craft Open Boats	Sea swell overturned a number of boats	On 05.07.2007, one hundred and fifteen small boats including dinghies and ribs were participating in two races at the annual Royal St. George Regatta. A freak sea swell overturned a number of boats.	None	Under Investigation
MFV Girl Geraldine (MCIB/146)	-	Fishing Vessel (15 – 24 metres)	Man Overboard	On 04.08.2007 a Lithuanian fisherman was caught in a net, which was being set. He was washed overboard. The body was brought to Dunmore East, Co. Waterford.	1 Fatality	Under Investigation
UK Registered RO/RO Dublin Viking (MCIB/147)		Passenger Ship International Ro-Ro	Accident on board	On 07.08.2007 as the vessel prepared to depart Dublin Port a mooring line parted and struck the 2nd Officer. He was seriously injured and later died. A shore worker suffered dislocated shoulder and elbow.	1 Fatality 1 Injury	Under Investigation by MAIB in conjunction with MCIB
MFV Gismonde (MCIB/148)	-	Fishing Vessel ($<$ 15 metres)	Fire on board	On 25.08.2007 a Cork based trawler caught fire forty miles off the Welsh coast. Four crewmen abandoned the vessel and were picked up later by another fishing vessel.	None	Under Investigation
MFV Alma Amy (MCIB/150)	-	Fishing Vessel (15 – 24 metres)	Man overboard	On 17.10.2007 a person fell overboard from the trawler while fishing near "The Smalls" off the coast of Wexford.	1 Fatality	Under Investigation
MFV Cassie (MCIB/153)	-	Fishing Vessel ($<$ 15 metres)	Capsize	On 03.12.2007 a father and son were fishing when a heavy squall descended on Inver Bay causing their punt to capsize. They were rescued by helicopter but later died from hypothermia.	2 Fatalities	Under Investigation
M/V Arklow Willow (MCIB/154)	-	General Cargo Ship	Man overboard	On 01.12.2007 a deck cadet on board went missing whilst the vessel was at Swansea Dock in Wales. His body was later recovered in Swansea Dock.	1 Fatality	Under Investigation
Incident on River Gaddagh (MCIB/155)	-	Recreational Craft Canoe (Kayak)	Female overboard	On 28.12.2007 a person got into difficulty while kayaking in the river Gaddagh, near Beaufort, Co. Kerry. The canoe overturned and became wedged under a sunken tree branch. The person later died in hospital.	1 Fatality	Under Investigation

Summary of Reports Published 2007

1st January to 31st December 2007

NAME	DATE OF PUBLICATION	TYPE OF CRAFT	TYPE OF INCIDENT	SUMMARY	INJURY/FATALITY	CAUSE OF INCIDENT
MFV Paula (MCIB/105)	26.03.2007	Fishing Vessel (> 24 metres)	Sinking	On 24.01.2005 the fishing vessel with a crew of eleven persons arrived in the Port of Selje, Norway for routine maintenance and to discharge her catch. Seawater entered the engine room causing the vessel to partially sink alongside the quay.	None	The combined capacity of all the bilge and ballast pumps was insufficient to deal with the inflow of water.
Rising Sun (MCIB/118)	28.05.2007	Fishing Vessel (< 15 metres)	Drowning	On 29.11.2005 the fishing vessel with three crewmembers on board were fishing off the Saltee Islands, Co. Wexford. The vessel capsized and sank. One crewman lost his life, one survived and the skipper's body has not been found.	2 Fatalities	Overloading of vessel and poor stability profile
Lady Helen (MCIB/119)	06.04.2007	Recreational Craft Sail	Man overboard	On 21.10.2005 the yacht Lady Helen with one person on board left Bunbeg, Co. Donegal. Sea conditions were described as rough with a very heavy swell. The person's body was found on 22.10.2005.	1 Fatality	Lifejacket was not worn.
MFV Nausicaa (MCIB/123)	07.12.2007	Fishing Vessel (15-24 metres)	Man overboard	On 18.04.2005 the fishing vessel with seven crewmembers on board left Skerries Harbour to fish east of Clogherhead. When it was time to retrieve the nets one crewmember, a Latvian, was missing. A body was recovered from the sea on 18.09.2006 and later identified as that of the missing crewmember.	1 Fatality	Lifejacket was not worn.
Casualty in Lough Lene (MCIB/138)	07.12.2007	Recreational Craft Open Boat	Capsize	On 27.01.2007 three people were duck shooting on Lough Lene in an open boat. The boat capsized. Two people survived and one person drowned.	1 Fatality	Lifejackets were not worn.

Sample of Cases Published 2007

1st January to 31st December 2007

The Board has selected three of the five incidents published during the year involving Recreational Craft, a Fishing Vessel and an Open Boat.

REPORT OF THE INVESTIGATION OF THE TRAGEDY ON BOARD THE YACHT "LADY HELEN" ON 21ST OCTOBER 2005 WITH THE RESULTANT LOSS OF ONE PERSON – MCIB/119



On the afternoon of 21st October 2005, Mr. John McBride departed Bunbeg, Co. Donegal on board the yacht "Lady Helen" on his own bound for Tory Island. At 21:30 hours on the night of the 22nd October 2005, his body was recovered from the water in a position north of Inishilly Ledges to the south west of Cruit Island, Co. Donegal.

REPORT OF THE INVESTIGATION INTO THE SINKING OF THE IRISH FISHING VESSEL "RISING SUN" IN THE VICINITY OF THE SALTEE ISLANDS, CO. WEXFORD, ON 29TH NOVEMBER 2005– MCIB/118



On 29th November 2005, the fishing vessel "Rising Sun" was underway, with three crew onboard, in fishing grounds off the Co. Wexford coast in the vicinity of the Saltee Islands, when the vessel suddenly capsized and subsequently sank. One crewman lost his life, one survived and the third crewman, the skipper, is still missing. On 1st December 2005 a local diver was tragically killed whilst carrying out an underwater search for the missing skipper.

The report concerns the events relative to the sinking of the "Rising Sun" only. The circumstances surrounding the death of the diver are not within the scope of the report.

REPORT OF THE INVESTIGATION INTO AN INCIDENT INVOLVING THE DROWNING OF ONE PERSON IN LOUGH LENE ON 27TH JANUARY 2007– MCIB/138



On 27th January 2007, three people departed in a boat, at about 15:30 hours from near Fore, Co. Westmeath. While returning on the boat to their departure point, the boat took on water and capsized. All three persons in the boat were thrown into the water. The three survived initially and used the upturned boat to support themselves. Hypothermia was affecting all three persons but one seemingly worse than the other two. He slipped off the boat unnoticed and when his absence was discovered, he could not be found. The surviving two persons decided to swim the remaining distance to shore and raised the alarm. Units of the Coast Guard, the Gardai, the Civil Defence and the Fire Brigade commenced a search.

Members of the Civil Defence recovered his body early on the following day at about 02:30 hours. Personal flotation devices or lifejackets were not being worn by any members of the party on the trip.

Comparison of Marine Casualties/Injuries Occurring during 2002, 2003, 2004, 2005, 2006 & 2007

Type of Craft	2002	2003	2004	2005	2006	2007
Passenger Ships/Boats						
International Ro-Ro						1 Fatality/1 Injury
Domestic				2 Fatalities		
Passenger Boat	5 Fatalities					
Sub total	5 Fatalities			2 Fatalities		1 Fatality/1 Injury
Cargo Ships						
General Cargo Ships		1 Fatality				1 Fatality
Ro-Ro Cargo		1 Fatality				
Tanker		2 Fatalities/1 Injury				
Bulk Carrier			1 injury			
Container Ship		1 Fatality				
Car Carrier						
Work Boat/Tug/Pilot/Barge/Heavy Lift						
Sub total		5 Fatalities/1 injury	1 Injury			1 Fatality
Fishing Vessels						
< 15 metres		1 Fatality	1 Fatality	3 Fatalities	1 Fatality	3 Fatalities
15-24 metres			4 Fatalities		3 Fatalities	9 Fatalities
> 24 metres	1 Fatality	1 Fatality	1 Fatality		3 Fatalities	
Sub total	1 Fatality	2 Fatalities	6 Fatalities	3 Fatalities	7 Fatalities	12 Fatalities
Recreational Craft						
Jet Skis		1 Fatality	1 injury		1 Fatality/1 Injury	1 Fatality
Open Boats/Canoe	1 Fatality	2 Fatalities	6 Fatalities	1 Fatality	2 Fatalities	2 Fatalities
Motor	2 Injuries	2 Fatalities	2 Fatalities			1 Injury
Sail				2 Fatality		
Fast Power Craft/RIB		1 Injury				
Sub total	1 Fatality/2 Injuries	5 Fatalities/1 Injury	8 Fatalities/1 Injury	3 Fatalities	3 Fatalities/1 Injury	3 Fatalities/1 Injury
Total Cases	8	17	15	11	11	16
Total Fatalities	7	12	14	8	10	17
Total Injuries	2	2	2	0	1	2
Total No. of Vessels involved	9	18	17	11	12	20*

*This figure excludes the incident at Dun Laoghaire Regatta which involved 115 small boats including dinghies and ribs which occurred in this year.

Comparison between MCIB Reports Published 2002, 2003, 2004, 2005, 2006 & 2007

Type of Craft	2002	2003	2004	2005	2006	2007
Passenger Ships/Boats						
International Ro-Ro	1	2	1			
Domestic		1	1		1	
Passenger Boat		1		1		
Sub total	1	4	2	1	1	
Cargo Ships						
General Cargo Ships		4	3	5		
Ro-Ro Cargo						
Tanker			3			
Bulk Carrier		1	1			
Container Ship		2	3			
Car Carrier		1	1			
Work boat/Tug/Pilot/Barge/Heavy Lift		4	3			
Sub total		12	14	5		
Fishing Vessels						
< 15 metres		2	5	3	1	1
15-24 metres		3	4	5	1	1
> 24 metres		5	13	2		1
Sub total		10	22	10	2	3
Recreational Craft						
Jet Skis				2		
Open Boats/Canoe		1	3	3	3	1
Motor		2	3		2	
Sail			2	2	1	1
Fast Power Craft/RIB			1	3		
Sub total		3	9	10	6	2
Total No. of Reports Published	1	24	39	21	9	5
Total No. of Crafts involved in incidents	1	29	47	26	9	5
Total No. of Fatalities		21	18	19	7	5
Total No. of Injuries	1	5	9	2		

Financial Statements

2007



Reporting Period 1st January to 31st December 2007

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Statement of Responsibilities of the Board

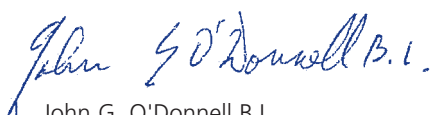
For the year ending 31st December 2007

Responsibilities of the Board

Section 20(1) of the Merchant Shipping Act (Investigation of Marine Casualties) Act, 2000 requires the Board to keep, in such form as may be approved of by the Minister for Transport with the consent of the Minister for Finance proper and usual accounts of all monies received or expended by it. In preparing the financial statements, the Board is required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether any applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
4. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Board will continue in operation.

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 enable it to ensure that the financial statements comply with Section 20(1) of the Merchant Shipping Act (Investigation of Marine Casualties) Act, 2000. The Board is also responsible for safeguarding the assets of the Association, and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



John G. O'Donnell B.L.
Chairperson
4th July 2008



Bridie Cullinane
Secretary
4th July 2008

Report of the Comptroller and Auditor General

Report of the Comptroller and Auditor General for presentation to the Houses of the Oireachtas

I have audited the financial statements of the Marine Casualty Investigation Board for the year ended 31 December 2007 under the Merchant Shipping (Investigation of Marine Casualties) Act, 2000.

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 Marine Casualty Investigation Board is responsible for preparing the financial statements in accordance with the Merchant Shipping (Investigation of Marine Casualties) Act, 2000 and for ensuring the regularity of transactions. The Marine Casualty Investigation Board prepares 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 Control reflects the Board's 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.

I read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of Audit Opinion

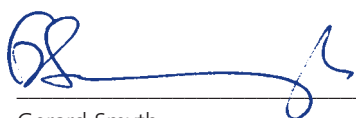
In the exercise of my function as Comptroller and Auditor General, I conducted my audit of the financial statements in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board and by reference to the special considerations which attach to State bodies 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 Board's 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

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 Board's affairs at 31 December 2007 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.



Gerard Smyth

For and on behalf of the Comptroller and Auditor General

8 July 2008

Statement on the System of Financial Control

For the year ending 31st December 2007

Responsibility for System of Internal Financial Control

On behalf of the Board of the Marine Casualty Investigation Board, I acknowledge our responsibility for ensuring that an effective system of internal financial control is maintained and operated.

The system of Internal Control can only provide reasonable but not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

Key Control Procedures

The financial controls that operated in the year are as follows:

- All payments (excluding staff* salaries) are authorised by at least two members of the Board.
- All travel and subsistence claims were authorised by another member of the Board and certified in order for payment by the Secretary.
- Codes of business conduct for Board members and staff are in place.
- The Board is advised at each Board meeting by the Secretary of the current financial standing of the Marine Casualty Investigation Board.

The parent Department for the Marine Casualty Investigation Board transferred by Government decision from the Department of Communications, Energy and Natural Resources to the Department of Transport with effect from 1 January 2006. A derogation on the formation of an audit committee and an internal audit function has been requested from the Department of Transport. Previously the derogation had been sought from the Department of Communications, Energy and Natural Resources.

Annual Review of Controls

I confirm that in respect of the year ended 31 December 2007 the Board has conducted a review of the effectiveness of the systems of internal financial control.

Signed on behalf of the Board



John G O'Donnell B.L
Chairperson
4 July 2008

Statement of Accounting Policies

For the year ending 31st December 2007

1. General

The Marine Casualty Investigation Board was established under the Merchant Shipping (Investigation of Marine Casualties) Act 2000. The Board commenced operations on 5 June 2002. It was formally established on 25 March 2003. The Board undertakes the independent investigation of marine casualties in Ireland and publishes the resulting reports.

2. Basis of Accounting

The financial statements have been prepared under the historical cost convention in the form approved by the Minister for Transport, with the consent of the Minister for Finance, under the Merchant Shipping (Investigation of Marine Casualties) Act 2000. The Financial Statements are prepared on an accruals basis, except as indicated below and in accordance with generally accepted accounting practice. Financial reporting Standards, recommended by the Accounting Standards Board, are adopted as they become effective.

3. Period of Financial Statements

The financial statements cover the 12 month period to 31 December 2007.

4. Oireachtas Grants

Income from Oireachtas Grants represent the actual cash receipts in the year from the Department of Transport and payments made in the year by the relevant Departments in respect of the Marine Casualty Investigation Board's staff*.

5. Fixed Assets and Depreciation

Fixed Assets are shown at cost. Depreciation is provided on a straight-line basis as follows:

Office Equipment	5 years
------------------	---------

6. Capital Account

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

7. Superannuation

Staff* on the Board on secondment are covered by the relevant Department's pension arrangements.

*Note: The MCIB has two permanent staff one seconded from the Department of Communications, Energy and Natural Resources and one seconded from Department of Transport in 2007.

Income & Expenditure Account 2007

For the Year Ended 31st December 2007

	Notes	YEAR ENDED 31 DEC 2007	YEAR ENDED 31 DEC 2006
		€	€
Income			
Oireachtas Grants		144,658	286,916
Deposit Interest		1,487	112
		146,145	287,028
Transfer to Capital Account	4	870	(3,200)
		147,015	283,828
Expenditure			
Staff Salaries		94,658	86,916
Board Members Fees		17,776	17,776
Hire of Meeting Rooms		110	-
Printing, Postage and Stationery		9,722	32,878
Website Maintenance		6,127	359
Accident Investigation Expenses		84,553	26,240
Travel & Subsistence - Board Members		2,786	5,943
Rent		-	12,000
Legal & Professional Fees		9,082	6,452
Accountancy		5,250	12,996
Secretarial Expenses		-	(4,500)
Audit Fees		7,000	6,240
Bank Charges		10	79
Depreciation		754	800
Sundry Expenses		275	1,637
		238,103	205,816
Surplus/(Deficit) for the Year		(91,088)	78,012
Accumulated Surplus 1 January		96,134	18,122
Accumulated Surplus 31 December		5,046	96,134

The Statement of Accounting Policies and notes 1 to 10 form part of these Financial Statements.



John G. O'Donnell B.L.
Chairperson
4 July 2008



Bridie Cullinane
Secretary
4 July 2008

Balance Sheet 2007

For the Year Ended 31st December 2007

	Notes	AS OF 31 DEC 2007 €	AS OF 31 DEC 2006
Fixed Assets			
Tangible Assets	1	2,330	3,200
Current Assets			
Debtors		227	46
Cash at Bank and in Hand	2	39,772	150,762
		39,999	150,808
Creditors - Amounts falling due within one year			
Creditors and Accruals	3	(34,953)	(54,674)
Net Current Assets		5,046	96,134
Total Assets less Current Liabilities		7,376	99,334
Capital and Reserves			
Capital Account	4	2,330	3,200
Income & Expenditure Account		5,046	96,134
		7,376	99,334

The statement of accounting policies and notes 1 to 10 form part of these financial statements.


John G. O'Donnell B.L.

Chairperson
4 July 2008


Bridie Cullinane

Secretary
4 July 2008

Notes to the Financial Statements

For the year ending 31st December 2007

	2007	2006
Note 1. Tangible Fixed Assets – Office Equipment	€	€
Cost		
Opening Balance 1 January	4,000	-
Additions	-	4,000
Disposals	(116)	-
Closing Balance 31 December	<u>3,884</u>	<u>4,000</u>
Depreciation		
Opening Balance 1 January	800	-
Disposals	-	-
Charge For Period	754	800
Closing Balance 31 December	<u>1,554</u>	<u>800</u>
Net Book Values		
At 31 December	<u>2,330</u>	<u>3,200</u>
Note 2. Cash at Bank and in Hand		
Current Account	8173	40,696
Deposit Account	<u>31,599</u>	<u>110,066</u>
	<u>39,772</u>	<u>150,762</u>
Note 3. Creditors - Amounts falling due within One Year		
Accrued Expenses	<u>34,193</u>	<u>54,674</u>
Note 4. Capital Account		
Balance as at 1 January 2007		3,200
Income Allocated for Capital Purposes	(116)	-
Amortisation in Line with Depreciation	(754)	-
Transfer to Income & Expenditure Account	-	(870)
Balance as at 31 December 2007	<u>-</u>	<u>2,330</u>
Note 5. Professional Fees		

No fees were paid to Marine Investigators by the Marine Casualty Investigation Board as all were employed from the Department of Transport's Marine Survey Office.

Note 6. Employees and Superannuation

The MCIB has two permanent staff one seconded from the Department of Communications, Energy and Natural Resources and one seconded from Department of Transport in 2007. Staff costs were recouped by the Departments from the Board's grant allocation.

Note 7. Operating Costs

The Board funds its own operating costs with the exception of the following services which are provided by the Department of Transport free of charge:

- Telephone & Fax
- Stationery,
- Cleaning,
- Other office expenses including lighting and heating.

Note 8. Taxation

In accordance with Section 227 of the Taxes Consolidation Act, 1997 no taxation was paid or has to be provided in the financial statements.

Note 9. Board Members: Disclosure of Interests

All Board members have adopted procedures in accordance with sections 17 and 18 of the Merchant Shipping (Investigation of Casualties) Act 2000.

Note 10. Approval of Financial Statements

The financial statements were approved by the Board on the 4th July 2008.



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