



SFA

Seychelles Fishing Authority

A large, detailed illustration of a fish, likely a tuna, swimming in a blue underwater environment. Sunlight rays filter down from the top right. Other smaller fish are visible in the background.

ANNUAL REPORT 2022

Excellence in sustainable
fisheries management
and development

Seychelles Fishing Authority **ANNUAL REPORT** **2022**

Dear Minister,

I have much pleasure in presenting to you, this Integrated Annual Report of the Seychelles Fishing Authority for the year ending 2022. This report also includes the Authority's Annual Performance Statement for 2022.

This report was approved by the Board of Directors on 23rd February 2024.



Radley Weber
CHAIRPERSON



Philippe Michaud
ACTING CEO

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SFA Strategy KEY PILLARS



Our Vision

Excellence in Sustainable Fisheries Management and Sector Development.



Our Mission

To ensure optimal utilisation of the fisheries resources for the benefit of the Seychellois people through sustainable management, ecosystem-based approaches and integrated sector development.



Our Strategic Goals

- **Goal 1:** Achieving excellence in sustainable fisheries management, in accordance with international standards and obligations.
- **Goal 2:** Optimise the economic and social benefits of the fisheries sector.
- **Goal 3:** Transitioning from research-based aquaculture to commercialisation of aquaculture.
- **Goal 4:** Contributing toward effective sector governance.
- **Goal 5:** Financial sustainability plan.
- **Goal 6:** Institutional strengthening and corporate governance.

Our Core Values



Transparency & Accountability

Being open and honest about our actions and taking responsibility for our decisions.



Reliability & Consistency in Service delivery

Providing a service that is dependable and maintaining our quality of service over time.



Positivity

Applying a positive mental attitude to the work we do and aiming for excellence.



Integrity

Doing the right thing and demonstrating ethical behaviour in any situation.



Stewardship & Inclusivity

Taking initiatives to make things better for our organization while welcoming and respecting the dignity of all.

Section 1

INTRODUCTION

Achieving excellence in sustainable fisheries management and sector development



About the Authority

The Seychelles Fishing Authority (SFA) was created in August 1984 by the Seychelles Fishing Authority Act, as an executive arm of the Government of Seychelles in the field of fishery, to develop the fishing industry to its fullest potential and to safeguard the resource base for sustainable development. The Authority became a Financial Autonomous State-Owned Enterprise in January 2019.

The Authority works closely with the Ministry of Fisheries and is governed by a Board of Directors, which is responsible for its policy, control, and management oversight. A Chief Executive Officer (CEO) has supervision over and directs the day-to-day affairs of the Authority.

For the period January to the end of December 2022, Mr. Radley Weber was the Chairperson of the board. The other board members were Eugene Vidot (resigned effective December 15th, 2022), Roy Clarisse, Aubrey Harris, Beatty Hoarau, Marc Gonthier, Joseph Tirant, Audrina Dine (resigned effective July 14, 2022) and Franky Laporte. Mr. Nichol Elizabeth was the CEO from January to September 2022. Mr. Philippe Michaud was appointed Acting CEO from November 2022.

Mandate

The functions of the SFA as defined in article (5) of the Seychelles Fishing Authority (Establishment) Act (1984) are to:

- Promote, organize and develop fishing, fishing industries, and fishing resources in Seychelles;
- Assist in the formulation of the national policy with respect to fishing, fishing industries and fishing resources, and in the implementation of that policy;
- Identify the manpower training requirements of Seychelles with regard to fishing and fishing industries;
- Conduct negotiations, or engage in meetings, seminars, or discussions, with regard to fishing or fisheries or the establishment or operation of fishing industries, whether at a national or international level, on behalf

of the Republic or otherwise.

Subject to the Act, the Authority has the power to do all things necessary or convenient in connection with, or incidental to, the performance of its functions, and these includes:

1. Own, lease or dispose of movables or immovables;
2. Own, operate and charter any vessel;
3. Form companies under the Companies Act;
4. Enter into partnership or joint ventures;
5. Act as an agent for the purpose of the management of any business or enterprise, or for any other purpose;
6. Hold shares in or debentures of any company;
7. Carry on any business or enterprise for or in connection with fishing or fisheries including; processing, transporting, handling, marketing, or distributing fish or fish products, exporting fish or fish products, and the sale of equipment or apparatus to be used for fishing, or any other matter relating to its functions where, in the opinion of the Authority, the carrying out of such a business or enterprise is in the best interest of the Republic;
8. Conduct surveillance operations, in conjunction with the Department of Defence, in relation to fishing operations in the Exclusive Economic Zone (EEZ) or in waters adjacent to the continental shelf;
9. Monitor the catch of all fishing vessels;
10. Carry out scientific and development research.



Corporate Information 2022

Seychelles Fishing Authority

Registered Office

Fishing Port,
P.O. Box 449, Victoria,
Mahé, Seychelles

Telephone: +248 4670300

Website: sfa.sc

Email: sfa@sfa.sc

Board of Directors

Radley Weber

Roy Clarisse

Eugene Vidot (Resigned effective December 15, 2022)

Aubrey Harris

Beatty Hoarau

Marc Gonthier

Joseph Tirant

Audrina Dine (Resigned effective July 14, 2022)

Franky Laporte

Secretary

Ms. Nan Constance

Leadership

Philippe Michaud, Acting CEO

Ashik Hassan, Deputy CEO

Auditor

Baker Tilly

Chartered Accountants,

Seychelles

Bankers

Seychelles International

Mercantile Banking Ltd.

Board of Directors



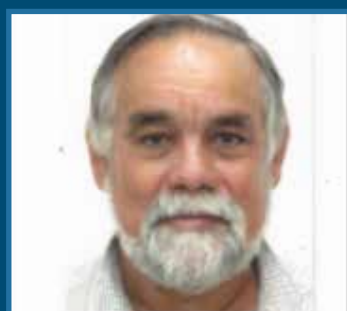
Mr. Radley Weber
Chairperson



Mr. Philippe Michaud
Ex-officio Member



Mr. Roy Clarisse
Member



Mr. Beatty Hoarau
Member



Mr. Aubrey Harris
Member

Mr. Radley Weber is currently the Managing Director of Vetivertech (a leading provider of solar PV in Seychelles), La Cave a Vins and the Independent School. He also has extensive leadership experience in the fish processing industry. Equipped with a BSc. in Chemistry and an MSc. in Technology for Development, Mr. Weber served as the Director of the Department of Industry from 1985 to 1988. He served as the CEO of Conserveries L'Ocean Indien and later Indian Ocean Tuna (IOT) from 1989 to 1998. He was a director of the Oceana Fisheries from 1999 to 2008.

Mr. Philippe Michaud

Mr Michaud is the acting Chief Executive Officer of the SFA. He holds a BSc. in Economics from the London School of Economics. He joined the SFA in 1984 and was the CEO of the Authority for several years. He later became the Technical Adviser to the Ministry of Fisheries and has been a Special Adviser for the Blue Economy since the Department was created in 2016. Mr. Michaud has previously been Chairman of SFA and is currently a member of the FITI International Board.

Mr. Roy Clarisse is the Principal Secretary for Fisheries in the Ministry of Fisheries and Blue Economy since March 2021. He holds a BSc. in Computer Science & Artificial Intelligence, from the University of Sussex in the United Kingdom. He began his professional career in 1990 as a computer analyst/programmer and later joined the Indian Ocean Tuna Commission as Systems Manager. He joined the SFA in 2000 where he held several senior management positions including; ICT Manager, Manager of the Fisheries Management Division, Deputy CEO and Acting CEO until 2016 when he was appointed as Special Advisor for Fisheries. Mr. Clarrise has been a director on several boards.

Educated at the Seychelles College, Mr. Beatty Hoarau, started his career at Barclays Bank PLC, where he worked for 31 years before leaving to start a joint fishing enterprise. In 2011 he was appointed to the SFA board of directors, where he served until 2015. He is a founder and member of the Fishing Boat Owners Association. Beside his banking and fishing experiences, Mr. Hoarau has been a Presiding Officer in all elections held between 1992 and 2011. He was a member of the Electoral Commission between 2011 and 2018.

Mr. Aubrey Harris is a consultant with a long and distinguished career in fisheries. He completed his BSc. (Hon) in Marine Biology from the University of Bangor in 1977. Between 1977 and 1981, he occupied the post of Fisheries Officer and Chief Fisheries Officer, in the Fisheries Division in Seychelles. Mr. Harris later moved to Australia where he held several posts including Experimental Scientist, Division of Fisheries, CSIRO, and the Manager, Effects of Fishing project, BRS, Australia until he joined the FAO in 1999 where he occupied the posts of Senior Fisheries Officer and the Secretary of the Southwest Indian Ocean Fisheries Commission until 2017.





Mr. Joseph Tirant
Member

Mr. Joseph Tirant started his career in the fish processing industry at Fishing Development. In 1985, he joined the Seychelles Marketing Board Fish Division where he held several senior positions over a 10-year period. Following the closure of the Division in 1995, Mr. Tirant became the Managing Director of Oceana Fisheries Company Ltd, a post he occupied until his retirement in 2013.



Mr. Eugene Vidot
Member

Mr. Eugene Vidot has extensive experience in sourcing, supplying and logistics solution for various industries. He founded the Sey-Afrique Exporters CC in South Africa in 1982 where he sourced supplies for the Seychelles' industrial sectors. Mr. Vidot later became a partner and Company Director of Woodworks Unlimited (Pty) Ltd and Modern Construction (Pty) Ltd in Seychelles. He has occupied the post of director of both companies since their creation.



Mr. Marc Gonthier
Member

Mr. Marc Gonthier is a self-employed fisherman from Praslin since 2013, with extensive international experience in the security service industry. Educated at the Modern School on Praslin, he started his career with Tropicar as a security escort for the US Navy officials during their visits to the island. Mr. Gonthier later joined Mikimoto, a high-end jeweller based in Bond Street, London, where he worked as a security escort for 28 years before he moved back to the Seychelles in 2013. Mr. Gonthier managed a car repair business in Dubai for three years.



Mr. Franky Laporte
Member

Mr. Franky Laporte has extensive experience in port and road infrastructure development and project management. He started his career in the Land Transport Division in 1988 as a Traffic Engineering Technician, whereby over 16 years he gathered local and international experience in the design and construction of road networks and urban traffic management. In 2004, Mr. Laporte joined the Seychelles Ports Authority to head the Port Project Infrastructure Department, a post he holds until today. Over the last 18 years, he has spearheaded several port-related infrastructure projects and has worked in close collaboration with the Seychelles Fishing Authority on numerous fisheries infrastructure projects.

Chairperson's STATEMENT



Radley Weber, Chairperson SFA

It is pleasing to see that throughout 2022, the management of the Seychelles Fishing Authority (SFA), under the guidance of the board has worked collaboratively to enhance and promote key governance principles relating to transparency, and accountability of the organization.

The SFA Establishment Act (1984) sets out governance requirements that the Authority must comply with, and we continue to strive for its compliance obligations, including the publication of the report and its Annual Financial Statements. In terms of corporate planning and reporting obligations, I am happy to note that the corporate plans were submitted to PEMC after board approval and that the Authority also submitted its performance reports to PEMC as required during the year 2022.

SFA continues to be in full compliance with the Access of Information Act 2018. The SFA website is regularly updated with up-to-date information for all its stakeholders and the public in general and an online Fisheries Management Information System (FIMS) will be launched in 2023 to provide key sector data and statistics.

I am further encouraged by the Authority's emphasis on developing policies and procedures in areas where governance lapses were identified to mitigate future

occurrences. Whilst we are not there yet, I am confident that with these policies which are expected to be implemented within the year 2023 and 2024, SFA will become a model aspiration in the area of good corporate governance.

In December, SFA launched its strategic plan for 2023-27, a five-year plan aimed at ensuring the sustainable management and development of the fisheries sector. This plan has aligned the priority actions of the SFA with the Government's manifesto and the sector strategy of the Ministry of Fisheries and Blue Economy. It serves as a steppingstone from the previous Strategic Plan 2018-2022, combining SFA's mandate towards the sector as well as a focus on institutional building and good governance. The emphasis on fisheries management and sustainable development of the sector is a pillar that remains at the forefront of the organization's strategic direction.

With a total contribution to GDP of SCR1.1 billion in 2022, the fisheries and fisheries-related sectors continue to contribute significantly to the country's wealth and is a crucial source of employment, export revenue, and food security. Industrial fishing in the tuna industry remained one of the most important sources of foreign currency earnings for Seychelles, accounting for 9% of its direct current account receipts. The gross income from the industrial fishing sector is primarily derived from bunkering, foreign fishing vessels' expenditures on goods and services in Port Victoria, payments for licenses, and other financial compensations. These statistics clearly demonstrate the intrinsic importance and benefit that this sector continues to bring to other sectors of the economy.

With regards to our financial performance, the Authority reported a surplus of SCR85.17m at the end of 2022, marking a 30% decrease compared to the surplus of SR121.7 million reported in 2021. Despite this reduction in surplus, we managed to maintain our commitment to providing a dividend of SCR75 million to the Government of Seychelles, consistent with the payment made in 2021.

I commend the Board of Directors and the management team of SFA for their crucial and scrupulous examination of the SFA governance.

I hope you find the 2022 annual report resourceful and engaging.



Radley Weber

Acting CEO's STATEMENT



Philippe Michaud, Acting CEO SFA

It was an honour of having been asked to return to SFA in October 2022 after a period of exactly 20 years from the date I left the post. My return is for an interim period until the appointment of a new CEO.

Many activities such as the construction of several infrastructure facilities such as the Baie Ste Anne, Cascade and Anse Aux Pins Fishing Ports were ongoing and on various stages of completion. A solid proof that SFA is honouring one of its core mandates to develop fisheries infrastructure.

SFA continued to encourage engagement with the fishing community, specifically with the Implementation Committee of the Mahé Plateau trap and line Co-Management Plan (ICCP). Subsequently, in October, in accordance with the ICCP, government applied a ban on emperor red snapper and green job fish below the 32cm size limit.

Another great achievement has been the opportunity for some SFA's scientists to participate in the Monaco Explorations. An important marine scientific expedition, which brought together a group of scientists of multi-disciplinary expertise from different countries.

The aquaculture section also made considerable progress with the six investors whose applications were successful for business ventures who received their licenses. This accounts for another important chapter in the development of the sector domestically.

In December, fire accidently destroyed seven fishing vessels at the Providence Fishing Port. This incident was rapidly contained but it highlighted the fact that the port is at times very congested. This is a learning curve for the year ahead.

I take this opportunity to thank all the staff, in particular the Deputy CEO- Ashik Hassan for their support in facilitating my task and in contributing towards the development of the fisheries sector. This would not have been possible without the dedication of the Chairman and members of the Board of Directors.

I remain confident that SFA will continue to play an even increasing role in the development of the Seychelles economy in the years to come.



Philippe Michaud

2022

AT A GLANCE



ARTISANAL FISHERIES

	2021	2022
No. Licence:	520	534
Est. Catch (Mt):	4,582	-*

SEMI-INDUSTRIAL FISHERIES

	2021	2022
No. Licence:	54	56
Est. Catch (Mt):	1,758	2,073

* Artisanal catch data was not available at the time of producing this report

PORT INSPECTION INDUSTRIAL

No. Insp: 32
Insp Rate: 4%

SURVEILLANCE

Aerial Patrols: 7 hrs
Sea Patrols: 5 days
Land Patrols: 77

CERTIFICATES ISSUED

Catch: 4,023
Statistical: 3,642

INDUSTRIAL FISHERIES

Revenue 2022: SCR 2,950
Revenue 2021: SCR 2,459M

↑ 20%

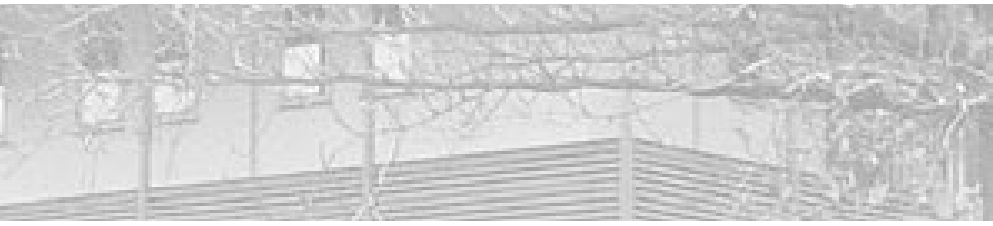
Purse Seine Fishery

	2021	2022
No. Licences:	47	50
Catch WIO* (Mt):	412,922	403,269
Catch Sey EEZ (Mt):	43,000	113,480
Landings (Mt):	62,291	58,103
Transshipment (Mt):	325,701	315,293

Long Line Fishery

	2021	2022
No. Licences:	160	125
Catch WIO* (Mt):	25,340	19,990
Catch Sey EEZ (Mt):	14,575	11,904
Landings (Mt):	-	-
Transshipment (Mt):	14,577	10,129

* Catch in the Western Indian Ocean by vessels licensed to fish in the Seychelles EEZ



2022

AT A GLANCE

DOMESTIC PRODUCTION

	2021	2022
Domestic Catch (Mt):	6,340	2,073*
Fish Products (Mt):	56,428	48,651 ↓ 13.8%

SFA FINANCIAL

Revenue: SCR 264.2 Million	↓ 1.1%
Fixed Assets: SCR 301.4 Million	↑ 3.9%
Grants Utilised: SCR 37.1 Million	↓ 4.7%
Operating Profit: SCR 84.2 Million	↓ 15.0%

FISHERIES TRADE BALANCE

	EXPORTS		IMPORTS	
	2021	2022	2021	2022
Volume	68,134 Mt	69,249 Mt	74,021 Mt	68,825 Mt
Value	SCR 5,286m	SCR 4,496m ↓ 15%	SCR 2,267m	SCR 2,137m ↓ 6%

* Domestic catch includes semi-industrial catch only. Artisanal catch data was not available at the time of producing this report

Grand opening of Cascade fisheries facilities

Empowering the Seychelles fisheries communities



The Cascade Fisheries Facilities was officially opened on the 5th of October 2022, during a ceremony attended by the Minister for Foreign Affairs and Tourism, Mr. Sylvestre Radegonde, the EU Ambassador for Seychelles, Mr. Vincent Degert, Chairperson of the SFA, Mr. Radley Weber, Principal Secretary of Fisheries, Mr. Roy Clarisse, European Union delegation, members of the National Assembly and district administrators of Cascade and Point Larue district, SFA board member and management, Cascade Fishers Association and other guests.

The European Union ambassador, Vincent Degert, and the Minister for Foreign Affairs and Tourism, Sylvestre Radegonde, jointly unveiled the commemorative plaque to formally inaugurate the modern facilities situated in the same vicinity as the previous market.

Funded by the European Union under the EU/ Seychelles Sustainable Fisheries Partnership Agreement for a total of SCR5.2 million, the fisheries facilities project, which began in August 2021, comprises 12 gear stores, a fish market with fish cleaning area, a landing shed, a fish shop, three gear shops, and two offices.

The project also consisted of the dredging of the lagoon, reclamation works, expansion of the quay, construction of rock armoring, and the construction of a slipway, which was completed in March 2020, at a total cost of R7.6 million, out of which the EU funded R5.3 million, and the United Concrete Products Seychelles Company (UCPS), contributed SCR2.28 million as part of its corporate social responsibility.

In his opening remarks, Minister Radegonde speaking on behalf of the minister for fisheries, Jean-François Ferrari, who was away on official business, thanked the EU for its continued support, reiterating that this was another example of the many direct benefits that the fishing agreement provides to the community.

He urged the fisherman community to make good use of the facility. "This will not only enable great improvement in the hygiene and maintaining of the quality of the fish sold by the fishers, but it will also help to improve the quality of life of all employed here, where they can moor their boats safely, have a secure place to keep their engines and fishing gears, and a purpose-built area for them to sell, and the community to purchase their catch," said Minister Radegonde.





Ambassador Vincent Degert congratulated Seychelles for having developed a strong industry and for being a top nation for fisheries and fish exports. He expressed his appreciation of the EU's fishing agreements with Seychelles, a partnership he described as a win-win for both parties. "Exporting to the rest of the world is important but taking care of the local community is even more important in a sense and we have not forgotten that in our agreement. We want the local communities, the artisanal fisheries, the semi-artisanal fisheries to have all the facilities and opportunities to do what they must," said Ambassador Degert.

In his closing remarks, the Chairperson of SFA Mr. Norman Weber, expressed gratitude for the culmination of the fisheries facility project, stating "The facilities have been some time in the making and I am grateful that today, the aspirations of this community have been realized. I am sure that my fellow colleagues and the general public will agree that this is the standard at which we wish to see fisheries and fisheries facilities elevated".

He also thanked the European Union for their continued support and cooperation. "You have been a faithful partner of many projects that have benefitted our communities, and we appreciate the difference that you are helping to make for us," he said, "We look forward to continue working with the EU in the future, where we have many plans and projects that we wish to move forward with, to develop fisheries in Seychelles," he concluded.

The European Union delegation and the guests received a tour of the facility at the end of the presentations.



SFA Launches its Strategic Plan 2023-2027

Excellence in Sustainable Fisheries Management & Sector Development

In December 2022, SFA launched its Strategic Plan 2023-2027. The primary objective of the plan is to ensure the sustainable management and development of the fisheries sector. This new strategic plan aligns the priority actions of the SFA with the Government of Seychelles' manifesto and the sector strategy of the Ministry of Fisheries and Blue Economy. Building upon the vision and mission of its previous Strategic Plan 2018-2022, the Strategic Plan 2023-2027 outlines the goals for the next five years.



Vision: Excellence in sustainable fisheries management and sector development



Mission: To ensure optimal utilization of the fisheries resources for the benefit of the Seychellois people through sustainable management, ecosystem-based approaches and integrated development.



Strategic Goals:

- **Goal 1:** Achieving excellence in sustainable fisheries management, in accordance with international standards and obligations.
- **Goal 2:** Optimise the economic and social benefits of the fisheries sector.
- **Goal 3:** Transitioning from research-based aquaculture to commercialisation of aquaculture.
- **Goal 4:** Contributing toward effective sector governance.
- **Goal 5:** Financial sustainability plan.
- **Goal 6:** Institutional strengthening and corporate governance.

The strategic plan was formulated through a collaborative and consultative approach, involving SFA staff at all levels under the guidance of the Board of Directors of SFA. As part of the strategic plan formulation process, an institutional and external analysis was conducted. Recognizing these challenges, the Authority aims to address them by adopting a smarter approach, being objective to the realities, upholding principles of good governance, and prioritizing its human resources as a key asset. Furthermore, the Authority acknowledges the role of digitalization in enhancing services across all levels of the organization.

Detailed action programs were developed for each of the strategic goals along with a Performance Measurement Framework. This framework will enable the assessment of the strategic plan implementation at all levels within the organization.



Section 2

PERFORMANCE & DEVELOPMENT

Improve institutional infrastructure and assets, build core competencies, implement a result based management framework and strengthen the internal procedures of SFA to build and inspire human capacity for better service delivery



CEO's Secretariat

The office of the CEO and DCEO is responsible for the strategic direction of the Authority. It acts as the link between the SFA Board/Ministry of Fisheries & Blue Economy and the operational functions of the SFA. It holds the final level of responsibility for quality assurance and control within the organisation. Moreover, it provides leadership and management to drive the overall success of the Authority.

Mr. Philippe Michaud assumed the post of Acting Chief Executive Officer in October 2022 following the conclusion of Mr. Nichol Elizabeth's contract. Mr. Elizabeth had served as the CEO from September 2020 to September 2022. Throughout 2022, the Secretariat continued its support to the SFA in fulfilling its mandate, offering both administrative assistance and guidance. The Secretariat held quarterly meetings with the parent ministry to provide updates on the progress and accomplishments outlined in the Strategic Plan 2018-2020, which was extended to 2022.

Strategic Plan 2023-2027

In 2022, the Secretariat focused on the development of the Authority's new 5-year Strategic Plan 2023-2027, which was launched in December 2022. Developed in collaboration and consultation with its staff and board members, the strategic plan consists of six strategic goals with a set of programs for each goal. Annual performance indicators have been set for all the departments, and a new organisational structure has been created.

The aim is to enhance organisational efficiency and provide unparalleled customer service delivery, driven by staff and facilitated by technology throughout the entire organization.

The six strategic goals are:

Goal 1: Achieving excellence in sustainable fisheries management, in accordance with international standards and obligations.

Goal 2: Optimise the economic and social benefits of the fisheries sector.

Goal 3: Transitioning from research-based aquaculture to commercialisation of aquaculture.

Goal 4: Contributing toward effective sector governance.

Goal 5: Implementing a financial sustainability plan.

Goal 6: Institutional strengthening and corporate governance.

Public Relations and Communications

In July 2022, SFA established a new PR and Communication Section as part of its strategy to strengthen its organizational image and increase public awareness. The establishment of this Section also reflects the commitment made in the European Union/Seychelles Fishing Partnership Agreement to enhance



Strategic plan discussion session

visibility of the initiatives under the agreement, serving as a means of accountability to both the population of Seychelles and the European Union.

Throughout the year, the Section assisted various departments in organizing key events and securing extensive media coverage.

SFA officers actively participated in interviews and programs to promote their work and provide clarity on issues affecting the general public. Various experts from Fisheries management, MCS, Research and Aquaculture participated in the "Lekonomi Ble" radio program in 2022 and discussed topics such as Fisheries licenses, the Mahe plateau co-management plan, lobster and sea cucumber fishery seasons, as well as monitoring and surveillance.



SFA officers participating in one of the press event in 2022.

Legal

The Legal Section provides legal counsel to the Authority, ensuring compliance with regulations and international agreements. It also drafts and assesses regulations, policies, and agreements, negotiates contracts, and represents the Authority in global discussions.

During the 2022 period, the legal team worked on several regulations, policies, and MOUs in line with the development goals of SFA. These included:

- Revision of the Fisheries Act 2014 and Fisheries Regulations 1987. Ms. Judith Swan, an international consultant is leading the project finance by SWIOFish3. The first draft of the regulation was discussed at the first stakeholders' workshop from the 23rd to the 24th of November 2022. Further consultation was planned for 2023.
- Renewal of MOU between SFA and Inpesca, Atunsa, Albacora SA, Echebasta on the Implementation of Seychelles' National Scientific Observer Programme.

The Section is also responsible for liaising with the Attorney General's Office and for the prosecution of fisheries infringement cases. In 2022, the Section worked on two illegal fisheries cases which included:

- Five Indian fishing vessels were caught within the Seychelles waters without a valid foreign fishing license. The case was settled outside court and the five vessels were forfeited to the Republic.
- A Sri Lankan national appealed his conviction of SCR2.5 million for illegal fishing on board the Sampath-7 delivered on the 4th of August 2021. The court granted the appeal, reduced the fine to SCR400,000, and returned the vessel to the owner when he settled the fine.



Seychelles Coast guard escorts the illegal fishing vessel.



Minister Jean-Francois Ferrari delivering his official address during the launch of the 26th session of the IOTC, on 16st May 2022.

International Agreements

In 2022, the SFA discussed the implementation of various agreements and updated some which had reached the end of their limits. A few key ones includes:

- Discussion with the European Union on the budgeted EUR 3.77 million, under the EU/Seychelles Sustainable Fisheries Partnership Agreement (SFPA) and associated implementing protocol. This sum includes a EUR 0.97 million balance from the year 2021 and the 2022 allocation of EUR 2.8 million. As of September 2022, EUR 2.99 million had been disbursed, equivalent to 79% of the budget, qualifying for EUR 2.8 million for the 2022 program and an additional EUR 0.79 million for the 2023 development program from unused fund
- Renegotiating and signing of new fisheries agreements with Mayotte Top Fortune International (TFI) and the Taiwan Deep-sea Tuna Longline Boat Owners and Exporters Association (TTA). Both agreements took effect on the 1st January 2023. The Mayotte agreement provides fishing opportunities of authorized Seychelles vessels in Mayotte waters and vice versa. The TFI and TTA agreements provide fishing opportunities of industrial longliners under the two agreements to Seychelles waters. The non-disclosure clause from the previous agreements has also been removed to align with the standards of the Fisheries International Transparency Initiative (FITI).
- Renewal of MOU between SFA and The Commonwealth Scientific and Industrial Research Organisation (CSIRO) of Australia.

SFA participated in the 26th session of the Indian Ocean Tuna Commission (IOTC) which was held in Seychelles. Four resolutions were adopted during the session, namely Resolution 22/01 Climate Change as It Relates to the Indian Ocean Tuna Commission, Resolution 22/02 on Establishing a Programme for Transshipment by Large-Scale Fishing Vessels, Resolution 22/03 on a Management Procedure for Bigeye Tuna in the IOTC Area of Competence, and Resolution 22/04 on a Regional Observer Scheme.

Information & Communication Technology (ICT)

The ICT Section plays a vital role in managing and optimizing technology functions at SFA. This involves ensuring the efficient operation of IT systems to deliver excellent service and availability of ICT to various SFA Departments.

In 2022 the ICT Section welcomed a Senior Database Administrator responsible for maintaining existing databases and developing new ones to support the SFA's expanding data collection programmes. Additionally, a Senior Network Administrator was recruited to enhance the performance and security of the infrastructure.

The Section developed a network plan for the renovated SFA HQ building in alignment with the Authority's future business requirements. Additionally, it completed an analysis of the SFA's ICT infrastructure and remote site services for necessary improvements.

During the year, the Section implemented several projects to improve existing ICT infrastructure and data security. These included:

- Replaced the backup tape server and upgraded the vessel monitoring system (THEMIS terminal).
- Introduced a new data backup strategy, incorporating both weekly and monthly off-site backups to complement the tape backup server.
- Implemented the EZ office inventory, an asset software for the Finance and Administration Section.
- Installed a new video conference system to meet the increased demand for online meetings,
- Completed and commissioned the CCTV installation at the Providence Fishing Port and started CCTV installation at the Providence warehouse. Completed the survey of the Victoria Fishing port.
- Internally installed the network infrastructure for the newly renovated SFA Headquarters building. The project started in November 2022.

An ICT audit was conducted in 2022 to assess services, documentation, and systems in the ICT Section. The auditor also gathered customer feedback and service requirements from all departments. The final ICT audit report identified areas for improvement in service delivery.

In 2023, the ICT Section will focus on enhancing backup and disaster recovery, updating domain controllers and active directory, and upgrading the network infrastructure with advanced solutions for enhanced security. It will also develop and implement a new ICT Policy and foster digitalization of processes and information. Additionally, the Section will prioritize staff training and certification in server maintenance to ensure team members are well-prepared for these improvements.

Property Management

The Property Management Section oversees the management of 22 SFA properties located in various districts on the three main islands. These properties include fisheries facilities and support infrastructure, such as gear stores, offices, processing units, net repair yard, as well as multiple plots of land on Ile Du Port Zone 14 and Providence Zone 6. Those land parcels are leased to SFA by the Government of Seychelles for subleasing to investors and businesses engaged in fisheries-related activities.

In 2022, the Section finalised the allocation of plots for new processing plants at Ile Du Port upon completion of the land survey. By the end of December 2022, development had been completed on 12 of the allocated plots, six plots were still in progress, and development had not yet begun on 20 allocated plots as the developers were awaiting the completion of public infrastructure.

In addition to assisting the Finance Department in the timely collection of lease revenue, the Section also completed the following projects:

- Coordinated the official opening of the Cascade fisheries facilities and the Glacis fish market
- Formalized Gear Store rental prices and revised the rental rates per sqm.
- Successfully negotiated lanes division and leasing of the Net Repair in Zone 14. Final draft of proposed concept has been submitted to Planning Authority for the net repair project.

In 2023, the Section will focus on finalizing the plans for the Zone 14's Fish Processing Zone, and supporting the start of the construction of the planned fish processing plants. The Section will also provide training to enhance staff capabilities in customer care, service delivery, report writing, and general management, with a specific focus on time management and work delivery.



Cascade fisheries facilities.

Stakeholders' engagements

In 2022, SFA continued to actively engage with stakeholders and create positive connections with all parties concerned.

The Authority organized multiple meetings with key stakeholders, including media representatives, to address matters related to fisheries infrastructure development and the revision of various policies and regulations. These included:

- **Zone 14 development:** A public consultation session was held on Saturday 3rd September as part of the Environmental and Social Impact Assessment (ESIA) for the designated fish processing area at Zone 14 on Ile Du Port. Members of the public were able to comment and share their opinions and concerns.
- **Mahe Plateau Trap and Line Fisheries Co-Management Plan implementation:** Several meetings were organised during the year with fishers from different regions to discuss their queries and provide guidance.
- **Relocation of Roche Caiman Fishers:** Meeting was held with the fishers to discuss possible relocation. An agreement was reached with the fishers and Eden island that allowed the fishers to remain in their current location
- **In September 2022, the SFA facilitated a meeting between the Seychelles Revenue Commission (SRC) and industry stakeholders to discuss Statutory Instrument (SI) 221.** This SI exempts individual fishers from Business Tax on income related to fishing activities starting in 2021. Despite the exemption, fishers must submit annual tax returns to the SRC. The SRC sought input from fishers and boat owners on educating their peers and assisting with tax return completion

Throughout the year, the Authority encountered challenges in formalizing active fishers associations in districts with newly constructed fishing infrastructures. The goal was to empower these associations to take ownership of managing



Zone 14 public consultation meeting



Mahe Plateau Trap & Line Co-Management Plan meeting at Aux Cap

and operating their respective facilities. The Seychelles Fishing Boat Owners Association remained inactive during the year 2022.

FiTI Report

In 2022, the SFA remained actively engaged in contributing to the preparation of the Fisheries Transparency Initiative (FiTI) Report for the year 2021. The report summarizes key information on the status of Seychelles' fisheries sector and details the extent of the country's compliance with the FiTI Standard.

The SFA implemented several recommendations from the FiTI reports 2019/2020. These included publishing the list of all donor-funded fisheries and marine conservation projects that are under implementation on its website. Additionally, it also published the list of all fisheries agreements, records of convictions of major offenses in the fishing sector as well as a list of foreign vessels apprehended as a result of IUU fishing which occurred during 2020 and 2021.

SFA is also updating its license application forms to capture beneficial ownership of all industrial vessels. This initiative aligns with FITi and IOTC requirements, emphasising transparency and accountability in adherence to industry standards.

Workshops and conferences

In 2022, both Senior and Junior Management workers attended a number of local and international workshops/conferences with the goal of increasing staff capacity and ensuring that Seychelles' viewpoints were represented.

Outlook

In 2023, the SFA will prioritize the successful implementation of all programs outlined in the Strategic Plan 2023-2025. The Authority remains committed to advancing fisheries infrastructure across various districts, ensuring the prompt completion of ongoing projects and encourage the active participation of the fishers associations to manage and run the districts infrastructures.

Fisheries Week 2022

Artisanal Fisheries in Seychelles

Celebrating the “Year of Artisanal Fisheries & Aquaculture”



Artisanal fishers in Seychelles: Top from left to right: Franky David, Sophie Esparon, Henri Barallon, Nelson Azemia. Bottom from left to right: Mario Charles, Dane Lalande, Wilson Rapid and Hudson Oredy.

Fisheries Week was celebrated in Seychelles from November 21st to 25th, 2022, aligning with the United Nations General 2022 theme, the “International Year of Artisanal Fisheries and Aquaculture.”

The launch of Fisheries Week took place at the National Museum in the presence of the Minister for Fisheries and the Blue Economy, Minister, Jean Francois Ferrari, staff of the SFA and the Fisheries and Blue Economy Departments, representatives of various local fisheries associations and students.

The event coincided with the launch of the mobile application “FishBites” and the inauguration of a two-day exhibition showcasing the Seychelles Fisheries Authority’s (SFA) diverse work.

During the launch, Minister Ferrari, emphasized the significance of World Fisheries Day in celebrating Seychellois’ deep connection with the ocean, its environment, and marine life. Minister Ferrari acknowledged the need to implement essential but difficult decisions safeguarding fish stocks and maintaining a balance between resource protection and sector benefits. “The ministry is doing its best to properly manage this industry. Today we take actions that are

not necessarily understood or welcomed by some people, especially when it comes to the management of fish stocks. These are difficult decisions, but actions need to be taken early,” said Minister Ferrari.

He underscored the need to add value to marine products, ensuring that the existing resources yield more revenue, “We have to transform our resources by adding value to them. The same amount of fish and other marine products we are getting need to yield more money because we cannot further exploit the resources we have,” he said.

The FishBites App is designed to encourage the



Minister Ferrari addresses guests.





President Ramkalawan and Minister Ferrari in a souvenir photo with the retired fishers/representative

utilization of less commercially popular local fish species, providing users with recipes on how to prepare them. This initiative reflects one of SFA's core mandates: promoting sustainable fisheries practices. The App offers a range of fish-based recipes suitable for various cooking skill levels, accompanied by instructional videos using local ingredients. It features 25 videos, each offering detailed step-by-step text recipes in Seychelles' three national languages: Creole, English, and French. SFA plans to release additional recipes every quarter, diversifying the culinary experience for locals and tourists alike. The app also enables users to locate fish markets on the main islands of Seychelles and access information about fisheries research and marine life in the region.

Throughout the week, numerous activities were organized to promote the significance and development of artisanal fisheries and aquaculture. These initiatives included aquaculture visits, an exhibition on the evolution of artisanal fishing in Seychelles, and a seafood fiesta roadshow. Profiles of artisanal fishers were featured in the local newspaper during the week.

A Memorabilia event was organised on the last day at State House to recognize the oldest and longest-serving artisanal fishers in Seychelles. Ten elderly artisans who practiced traditional fishing methods were honoured for their invaluable contributions to the nation's fisheries industry. They received tokens of appreciation from President Wavel Ramkalawan and Fisheries Minister Jean-Francois Ferrari, symbolized by miniature fish traps.

Fisheries Week in Seychelles serves as a platform to celebrate the vital importance of the marine resources of Seychelles, emphasising the importance of sustainable practices, and inspiring future generations to cherish and safeguard these resources.



FishBites Mobile App



Artisanal fishery exhibition

Finance Department

The Finance Department provides leadership in financial management and accountability, including reporting for the Authority. This includes the management of the annual budget, collection of revenue, payments to suppliers, administration of the donor funds, and the fuel claim scheme.

There are three sections within the Department: Receivables, Payables and Fuel claim section. The primary aim of the sections are to ensure:

- Collection and recording revenue and fees for all the services that the SFA provides to the fisheries sector.
- Controlling, monitoring, and managing the SFA's expenditures and spending.
- Processing fuel claim receipts from boat owners, which is then forwarded to the Seychelles Revenue Commission for transfer of payment to the boatowners through the Government accounts.

In 2022, the Finance Department continued to provide strategic and operational financial support and advice to the business Departments of the SFA. The Finance Department continued to build its capacity to provide efficient and effective financial support and advice to facilitate decision making in the different Divisions of the SFA.

The Authority reported a primary income of SCR264m and a surplus of SCR85.17m at the end of 2022, allowing it to maintain its commitment in providing a dividend of SCR75 million to the Government of Seychelles, consistent with the payment made in 2021.

The total fixed asset of the Authority increased from SCR282.77m in 2021 to SCR291.99m in 2022, while trade receivables decreased from SCR26.11m to SCR17.38m over the same period as a result of continued effort to clear the backlog of past dues.

During the year the Finance Department submitted all the monthly financial reports to the Public Enterprise Monitoring Commission (PEMC) in line with the PEMC Act 2013.

In 2022, the Finance Department will continue to provide efficient and effective financial support and advice to the different divisions of SFA to support decision-making. The Department will continue with its staff improvement and development program to meet the State-Owned Enterprise (SoE's) financial reporting requirement.



Assessing the Economic Landscape of the Semi-industrial Fishery In Seychelles

The Seychelles Fishing Authority, with financial support from the FSPI French funding 'Année Bleue de l'Océan Indien,' conducted a study to establish a baseline assessment of the economic situation of semi-industrial longline vessels. The objective was to support the management of the semi-industrial fishery by providing necessary scientific and socio-economic data for informed decision-making.

This study aimed to address information gaps in the semi-industrial longline fishery in Seychelles by analyzing the socio-economic situation and technical performance of these vessels. A sampling survey was conducted to investigate economic attributes such as revenue, costs, and investments of the vessels, along with economic performance indicators for the year 2019.

The results indicated that, overall, the sampled vessels achieved a net profit of 16% of the revenue, with 60% of the vessels reporting a positive profit in 2019. Higher physical productivity, measured by the volume of fish caught, was associated with better economic performance. The gross margin (operating margin) was 23%, indicating normal profitability of the operations. Based on the gross cash flow calculated for the 10 surveyed vessels, the gross cash flow was estimated for the remaining 23 vessels in the study population. Among the 33 vessels, one-third had a comfortable gross margin, 27% (9 vessels) had a negative gross cash flow, and the remaining vessels were closer to the breakeven point.

The study also assessed the technical performance of the semi-industrial longline fleet and calculated efficiency scores per vessel. Analysis revealed that only 7 vessels achieved maximum efficiency across various inputs related to catch and effort, while there is room for efficiency improvement in 26 vessels. Additionally, fishing locations were found to be an important contribution factor to performance.

These findings suggest that profitability can be enhanced by improving the physical productivity of fishing vessels. Profitability levels are primarily determined by the volume of landings and, to some extent, the level of effort. However, costs can negatively impact profitability if they are excessive.



Photo courtesy: Today Newspaper



Economics Management

In 2022, the Statistics Department merged with the Economics Department to create the Statistics & Economics Department. The Economic Section comprise of an Economic Research Unit, responsible for economic assessments, trend analysis, socio-economic studies, and impact evaluations related to the fishing industry. The Economic Intelligence Unit conducts economic analysis, impact assessments, feasibility studies, and offers advice on fisheries sector policies, investments, incentives, and economic conditions.

During the period 2022, the new Economics Section commissioned several studies. Major findings include:

- The socioeconomic study of the semi-industrial longline fleet, indicated 16% net profit in this fishery. Furthermore 60% of vessels reported a positive profitability.
- The sea cucumber measures impact analysis indicated a potential SCR6 million net loss for the fishing fleet if the proposed recommendations were implemented, thus suggested replacing White teatfish quota with the higher-value Golden sandfish.

In October 2022, the Section also commissioned the Socio-Economic Impact Assessment of the Mahé Plateau Fisheries Co-Management Plan under the SWIOFish3 project to determine mitigation strategies to reduce the adverse effects produced by the measures under the plan.

Staff from the Section attended several workshops and conferences during the year including:

- The Blue Economy Fisheries Satellite Account (BEFSA) in Nairobi, Kenya, aimed at using a statistical system developed by the E€OFISH Programme to assess the fisheries industry's economic contribution to the national economy;
- International Institute of Fisheries Economics and Trade (IIFET) 20th Biennial Conference 2022 in Vigo, Spain, aimed at applying economic theory to sustainable marine resource use and livelihoods. The conference provided a global perspective on artisanal fisheries and aquaculture. It also explored emerging trends in fisheries economics.
- Workshop addressing socio-economic impacts and extreme weather events on small-scale fisheries in the SWIO region.

In 2022, the Section initiated discussions with stakeholders with the primary objective of improving the collection of economic data related to fish purchases by processors. The secondary objective was to collect and collate historical data for the 2019 to 2022 period on vessel expenditure. Data collected during the year will be analysed in 2023.

Credit facilities to the fisheries sector

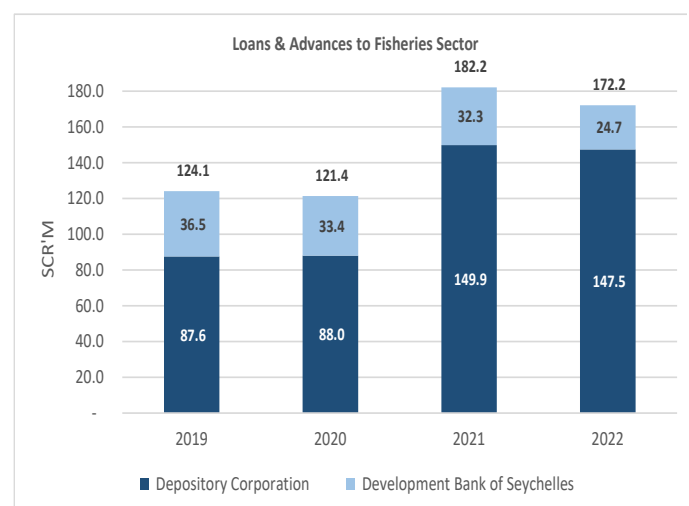
Access to credit facilities has the potential to unlock numerous opportunities for both the public and private sectors, driving economic growth by securing funds for various projects. This can produce several beneficial outcomes for the broader economy, including job creation and the creation of fresh business prospects.

In 2022, the Economic Department partnered with governmental bodies, financial institutions, and partners to establish financial mechanisms supporting sustainable fisheries growth. This included evaluating applications for various loan options, including Fisheries Development Funds (FDF) loans from the EU/Seychelles Partnership Agreement and scheme loans like SBFA and SME Loans from the Development Bank of Seychelles (DBS), aligning recommendations with sector development goals. In 2022, the Loans Committee reviewed 26 fisheries-related loan applications from DBS, totaling up to SCR 3.9 million.

According to the Central Bank of Seychelles' Annual Report for the year 2022, loans and advances balance from banks to the fisheries sector stood at SCR172.2m in 2022. This represents a 5.5% (SCR 10m) decrease compared to the previous year's balance of SCR182.2m (Fig. 1). Compared to 2021, total fisheries loans and advances balance to the fisheries sector from DBS decreased by SCR7.6m in 2022, while depository corporations (Banks) balances to the sector decreased by SCR2.4m in 2022. Fisheries sector loans and advances balance accounted for 2.5% (SCR172.2m) of the total private sector loans and advances balance of SCR6.9 billion, down from 2.7% in 2021.

Loans balance from the Development Bank of Seychelles (DBS), which provides lower interest rates, fell to by 26% from SCR32.3m in 2021 to SCR24.7m in 2022 as DBS had stopped lending after the Covid-19 outbreak in 2020. However, in 2022, seven new loans worth SCR3.7m were approved.

Fig 1: Loans and advances balance to fisheries sector (SCR'M)



Source: CBS annual report 2022

Fisheries Development Fund

The Fisheries Development Fund, funded by the European Union through the EU/Seychelles Fisheries Partnership Agreement, had a balance of SCR61.88m at the end of 2022, with SCR18.2m available for lending (Table 1). This fund supports investment in fisheries value addition and processing. Administered by DBS on behalf of SFA, the loan facility increased from SCR3 million in 2021 to a maximum limit of SCR5 million per applicant in 2022. The loan carries a 3% annual interest rate with a repayment period of up to ten years, and is exclusively available to Seychellois investors or majority Seychellois-owned partnerships. Under this scheme, investors are required to contribute a minimum of 5% of the total project cost. The artisanal special scheme under the FDF assists artisanal fishing boat owners with capital to purchase, repair, or replace fishing equipment or undertake minor vessel repairs. The maximum loan amount is SCR150,000 at a 1% interest rate and requires no personal contribution.

In 2022, seven new loans were approved under the FDF fund for a total value of SCR0.39m as per Table 1 below.

Table 1: No. & value of loans provided under the FDF programme

	2019	2020	2021	2022
Number of new loans approved	1	17	4	7
Value of new loans approved	1.50	10.89	0.56	0.39
Number of Loans disbursed	1	17	4	8
Value of loan disbursed	1.50	9.31	0.47	5.11
Outstanding Balance (SCR'M)	33.16	36.24	51.88	44.84
FDF Funds Available (SCR'M)	26.02	20.13	19.82	18.23
Admin fee (SCR'M)	0.17	(0.33)	(0.59)	(0.59)
Total FDF Asset (SCR'M)	59.01	56.04	56.77	61.88

As at the end of 2022, 17 of the 42 active FDF loan accounts were in arrears. The total arrears was SCR15.188m. DBS and SFA are in consultation with the debtors to reduce the arrears.

Blue Investment Fund

The Blue Investment Fund, managed by DBS on behalf of the Government of Seychelles, offers loans of up to US\$3 million at a 4% interest rate with a repayment period of up to 15 years. This loan supports the growth and development of sustainable fisheries' value chains in Seychelles, focusing on pelagic fishes (tuna and billfish) and aquaculture. Eligible businesses include seafood producers, logistics and scientific service providers, market facilitators, and aquaculture pioneers. Investors must contribute a minimum of 10% of the project cost, and businesses must have been operational for at least one year to qualify.

At the end of December 2022, four loan applications had been submitted, but only one to the value of US\$3 million was approved. The other three applications were unable to move forward due to several administrative issues including EIA approval, exchange of land lease and the completion of Compliance Due Diligence (CDD) procedures.



Agriculture Disaster and Fisheries Insurance Scheme (ADFIS)

The ADFIS is a voluntary insurance scheme for registered fishers with a vessel value up to SCR2m. It covers damage to vessels and machinery caused by perils like fire, piracy, lightning, and tsunami. It also includes third party liability cover for property damage or injury, up to SCR500,000, and provides personal accident cover up to SCR100,000 for the crew. The premium is 4% of the insured boat value, with the government covering 50% and the beneficiary paying the remaining 50%.

As of the end of the year 2022, there were 37 active policies in force, collectively accounting for a premium value of SCR 0.933 million. By contrast, in the previous year, 2021, there were also 37 policies in existence, but the aggregate premium amounted to slightly less at SCR 0.926 million. Notably, the scheme's participation rate remained at a low 6%, relative to the 590 registered artisanal and semi-industrial vessels. It should be noted that the enforcement of the new SMSA regulation, mandating insurance coverage for all fishing vessels, has been postponed until 2023.

Fuel Incentive Scheme

The Fuel Incentive Scheme (FIS) is a government-assisted excise tax concession on fuel aimed at reducing the operational cost of fishing activities. Eligible benefactors benefit from a reduction in fuel at the concession rate of SCR8.50 per litre. Under the scheme, boat owners qualify for the concession on fuel for the exclusive purpose of fueling vessels undertaking commercial fishing activities. In 2022 artisanal fisheries received SCR26.3m fuel subsidy and semi-industrial fisheries received SCR15.2m subsidy.

The SFA also gets a concession on all fuel for resale for the exclusive purpose of fueling vessels undertaking commercial fishing activities. In 2022 a total value of SCR20.002m was received compared to SCR16.56m in 2021.

Value-Added and trades tax concessions

In 2022, 254 VAT application for a value of SCR64.04m was processed, compared to 223 for a value of SCR49.70m in 2021. The total VAT concession was SCR9.59m for 2022 compared to SCR7.46m in 2021.

Statistics Management

The Statistics Section manages critical fisheries data, ensuring top quality, speed, and accessibility. They perform in-depth statistical analysis to support sustainable fisheries management and informed decision-making.

To enhance the timeliness and accessibility of fisheries data, the Section successfully addressed several data capture backlogs in 2022, including those for artisanal fishery for the first semester of 2021, industrial longline fishery data for the entire year 2021, and industrial fishery length frequency data from 2016 to 2021.

The Section met its 2021 reporting obligations by submitting datasets to IOTC, with the exception of those related to artisanal fishery and industrial longline fishery length frequency.

In 2022, the Section continued its efforts and introduced new data management systems to improve data capture accuracy and prompt distribution of fisheries statistics. The following key projects were implemented during the year:

- The logbook modules for schooners, dropline, sport fishery, and biological data for the System Information Halieutique (SIH) was implemented. Furthermore, the development of two additional modules for Sea cucumber and lobster fishery was completed.
- The web-based version of SIH on portable devices was implemented in April 2022. This allows technicians to capture and transfer data to the main server in real time.
- The Observe software for Longline Fishery was installed on the SFA server during the year 2022, with technicians receiving training. The transfer of historical data from the Fishery-Independent Surveys System (FINSS) to Observe began in late 2022. The full implementation of the Observe Longline module is scheduled for the third quarter of 2023.
- The third phase of the project to develop a module for the purse seine fishery in Observe started in 4th Quarter of 2022 and will be tested during the year 2023.

In 2022, SFA renewed its contract with the Institut de Recherche pour le Développement (IRD) for data capture and sampling on French purse seiners. The contract for managing sampling activities on Spanish vessels for Investigación, Planificación y Desarrollo S.A. (IPD) was also renewed.

The SFA statisticians are part of the T3 Technical Committee, responsible for preparing data and updating software to estimate catches of EU tropical purse seine fisheries and coastal countries (Seychelles, Senegal, and Mauritius). This committee allows experts to meet, discuss, and recommend software and procedure updates for purse seine data

processing. In 2022, a major focus was testing the revised T3 software which have been redeveloped as R codes.

Published reports

In 2022, the Section published the Fisheries Statistical Report for the year 2021 (excluding artisanal data for semester 2) and co-authored the IOTC Seychelles National Report (IOTC-2022-SC25-NR22). Additionally, it provided quarterly data reports for monitoring the yellowfin tuna catch on Seychelles-flagged vessels, advised on the revised data processing methods for purse seiners, and conducted assessments of catch reductions in the SYC EEZ in 2021 and the availability of bycatch data in purse seine fisheries.

Capacity development and knowledge sharing

At the end of 2021, the Section had 32 staff as per Table 2 below. There was no new recruitment during 2022.

Table 2: No. Staff in the Statistics Section

Fisheries	Main tasks	2021	2022
Data Capture	Data capture from logbooks, landings and licenses	16	16
CAS Landing	Catch Assessment surveys	14	14
Statistician	All fisheries	2	2
Total		32	32

Staff from the Section attended several meetings, conferences, and training during the year 2022. These include Indian Ocean Tuna Commission (IOTC) Working Party on Data Collection and Statistics (Virtual), IOTC Working Party on Tropical Tuna, IOTC Scientific Working Group and FAO workshop of Fisheries data collection and statistics. Staff also received training on the Observe software for industrial longline fishery as well as refresher training in Acquisition and Validation of Tunas Data application (AVDTH) for purse seine fishery.

In 2023, the Statistics Section will prioritise clearing the data capture backlog and launching the Fisheries Information Management System (FIMS) for SFA. FIMS is a web-based platform designed to enhance the accessibility, availability, and timeliness of fisheries information, enabling seamless data exchange within SFA, between SFA and its stakeholders, and with the general public. This centralised web-based system will consolidate SFA's fisheries datasets, presenting them in user-friendly formats like dashboards, graphs, tables, and visuals.

Evolution of the SIH system for the Monitoring of Artisanal Fishery

The Web-based SIH System Implementation

The sampling system for monitoring artisanal fisheries in Seychelles, known as the Catch Assessment Survey (CAS), was initially established in 1984 and underwent revisions in 1989. In 1986, the ARTFISH software was developed to capture and process the CAS data. As the fishery evolved, the SFA decided to modernize the CAS data management system in collaboration with IFREMER, France, with funding from the ReCoMap Project of the Indian Ocean Commission. In 2009, the French “System Information Halieutique” (SIH) was identified as the most suitable modern system for managing the artisanal fishery data. EIS, a French company contracted by IFREMER, was selected to develop the SIH for Seychelles.

The project faced a delay in 2010 due to the departure of three key staff members at SFA who were working on the project. However, it resumed in 2014 with the return of one of the key staff members. The first phase of the project was completed in 2017, and involved the implementation of revised data collection forms and the central database “Allegro”.

The SIH system is a comprehensive tool designed to manage data collection by individual vessels, categorizing them by type, gear used, and target species. The system accommodates data collected through survey methods and custom logbook systems tailored for different fisheries. Currently, the SIH only covers the artisanal CAS, while the logbook system for handline, dropline, lobster, sea cucumber, and sport fishery is still being customized.

The second phase of the project began in 2019, focusing on the development of a web-based version of the SIH to enable remote data capture at various landing sites. Despite significant delays caused by the COVID-19 pandemic, the web-based version came online in October 2021. Subsequently, training sessions were conducted for technicians, statisticians, and IT personnel in November and December 2021. The first quarter of 2022 was dedicated to fine-tuning the web-based system and synchronizing the database.

The official launch of the web-based “System Information Halieutique” took place on March 29, 2022.



Fisheries Resource Management

The Fisheries Resource Management Department is responsible for promoting the sustainable and transparent utilisation of fisheries resources in Seychelles waters and in the Western Indian Ocean region. This includes the development of new, or amendments to existing management plans or management measures for various fisheries resources, through participatory multi-stakeholder decision-making processes and the effective implementation of those management plans and measures.

The Department also has the responsibility of ensuring that fishing and other related activities are undertaken in accordance with the Fisheries Act, national regulations, and management or regulatory measures prescribed by International arrangements/agreements to which Seychelles is a party.

In 2022, an internal Fisheries Management Committee (FMC) was established to advise the SFA Board on fisheries management and provide oversight of the implementation of the SFA's Strategic Plans in the domain of fisheries (and aquaculture) management, aligned with internationally recognized best practices. This is to ensure the sustainable use of the fisheries (and aquaculture) resources under the Authorities' responsibility.

The FMC's key task is to establish a monitoring system for assessing SFA's performance in achieving sustainability goals and optimizing socio-economic benefits from fisheries, based on the SFA's Strategic Plan. The committee comprises three Non-Executive board members and three SFA staff. In 2022, three meetings were held, with the final one in December.

Fisheries resource management planning and management plan implementation

During the year, the Department implemented the following actions to improve fisheries governance and safeguard the sustainability of the fishing industry and the demersal fisheries resources:

- Developed and implemented a comprehensive awareness campaign to sensitize the public and the artisanal fisheries stakeholders on the implementation of the Mahe Plateau Trap and Line Fisheries Co-Management Plan. The Co-Management Plan regulation came into force on 1st January 2022 and became fully operational in October 2022.
- Participated in a peer-to-peer exchange visit to examine fisheries management in both Shetland Islands, United Kingdom, and Sete, France. The exchange aimed to build capacity for stakeholders involved in the Implementation Committee of the Co-management plan (ICCP).
- The Authority met with sea cucumber stakeholders in Q1 2022, to discuss the Management Advisory Committee's (MAC) role and presented results from the past four fishing seasons. Based on the result of an



Visit to Shetland Island

independent survey, the MAC recommended that the fishing season be opened from October 15th to June 14th, 2023. To allow for severely declined stocks to recover, significant changes were made to the quotas, which included: a complete ban on white teatfish, a 5% reduction in the catch quota for pentard, a new sandfish quota of 4,000 pieces per vessel, and a 20% increase in the quota of prickly red.

- Developed a licensing framework in response to concerns about the spanner crab fishery. The framework was presented to stakeholders engaged in the spanner fisher and shared with the International Climate Initiative (IKI) team for review. The revised spanner crab licensing framework is expected to be finalised in 2023.
- An advisory committee, consisting of sport fishing experts and key department members, including the SFA, Ministry of Fisheries and Blue Economy, and Ministry of Tourism, was established to assess the economic impact of sport fishing in Seychelles. A consultancy to assess the economic and social importance of Seychelles sports and recreational fisheries was undertaken by Advance Africa Management Services in 2022 with funding from the SWIOFish3 Programme. Stakeholder validation will take place in 2023.
- The Department actively participated in various meetings and workshops as part of the Marine Spatial Planning (MSP) initiative to finalize the allowable activities for Zone 2 and Zone 3 areas. Discussions have commenced regarding permissible activities in Zone 2, with a focus on clarifying the operational aspects of Industrial LL and Purse Seines (PS), specifically with regards to the use of EMS and management of DFADs.
- Began work on the development of a National Tuna Fishery Management and Development Plan. The Consultancy is being undertaken by IOS Partners Inc and is finance by the World Bank SWIOFish 3 Project. A first draft inception report was submitted for review by the SFA and SWIOFish3.

Promoting responsible fisheries practice in line with international standards and obligations.

In 2022, the Department focused on aligning Seychelles' fisheries practices with international standards. During the year the following was achieved:

- The Fisheries Resource Management Section of the SFA actively contributed to data submission to comply with IOTC's conservation and management measures and mandatory reporting requirements. In 2022, Seychelles achieved an 80 percent compliance rating, marking a significant improvement compared to the previous year's average compliance rating of 65 percent.
- To comply with IOTC Resolution 22/04, which mandates a minimum 5% coverage of the regional

observer scheme, the Observer Logistic Coordination Unit of Fisheries Resource Management actively deployed observers on purse seiners in the IOTC area of competence to gather verified catch and scientific data.

Reporting

The Department submitted timely monthly data to the IOTC Secretariat, including reports for the IOTC Scientific Committee, IOTC Compliance Committee, IOTC Working Party on Tropical Tuna, IOTC Working Party on Ecosystem Bycatch, and IOTC Working Party on Billfish.

Training

Department staff attended the following training to enhance their knowledge and skills:

- International Climate Initiative (IKI) FishPath workshop on Harvest strategy. The training focused on the development of harvest strategies and associated fishery management concepts and principles, by using the local spanner crab fishery as a case study.
- RStudio and Exploratory Data Analysis in R.

The Department also conducted a six-day training for new aspiring observers to enable proper rotation of individuals as per agreed protocols.

Outlook

In 2023, the Fisheries Management Department aims to establish management plans for sea cucumber and spanner crab fisheries, advance the implementation of the Mahe Plateau Trap and Line Fisheries Management Plan, and create a National Plan of Action for seabirds. The Department plans to reinstate the Shark NPOA with the recruitment of a consultant. Collaboration with the Biodiversity Conservation and Management Division will continue, focusing on cross-cutting conservation issues such as CITES listing and more.



Fish sampling

The Mahe Plateau Trap and Line Fisheries Co-Management Plan

The Mahe Plateau Trap and Line Fisheries Co-Management Plan officially commenced on January 1, 2022. However, the Implementation Committee for the Co-Management Plan (ICCP), appointed by the Cabinet of Ministers to oversee its execution, decided to delay full operational implementation until October 2022. The objective of the delay was to allow for an extensive education and awareness campaign to inform the public about the reasons behind the established measures.

Several ICCP meetings were organized, during the year 2022, with diverse objectives. These included reviewing communications, sensitization, enforcement, and licensing activities. The meetings also involved assessing stock understanding, evaluating mid-year progress in Co-Management Plan implementation, discussing overseas management plan exchange tours, engaging in open discussions on all Co-Management Plan matters, reviewing and assessing socio-economic impacts, and formulating decisions and recommendations for management in 2023.

To effectively educate the public about the purpose of each measure outlined in Table 3, a comprehensive communication and awareness program was launched in September 2022. This program included broadcasting educational spots (30-second ads, rotating every 15 minutes on LED screens at the Bois de Rose complex), wrapping SPTC buses (two large and one medium Tata buses on Mahe and one medium bus on Praslin), and installing billboards at the Anse Aux Pins and Victoria Terminal. Department's staff actively participated in SBC programs like Bonzour Sesel and participated in live radio interviews. To engage the younger generation, a new comic book was initiated along with educational spots for the television.



Bus stickers used as part of the awareness campaign.

Table 3: Management measures under the co-management plan

Management Measures	
1	A minimum size limit for bourzwa (<i>Lutjanus sebae</i>) of 32cm (fork length)
2	A bag limit (per person per day) that applies to recreational fishers (including fishers on sport-fishing/charter vessels) for: bourzwa = 5; Zob gris = 5.
3	A maximum limit of 20 active traps per licensed (commercial) fishing vessel.
4	A demersal fish bag limit of 20 fish per semi-industrial vessel.
5	No traps to be left in the sea overnight on listed kordonnyen (rabbitfish spawning sites from September to April inclusive)
6	A minimum size limit for zob gris (<i>Aprion virescens</i>) of 32 cm (fork length)
7	A combined demersal species bad limit for recreational fishers of 20 fish per person per day.
8	A maximum vessel limit of 2 traps for recreational fishers.
9	Licensed fishers limited to a maximum of 6 traps per boat per day for 7 days spanning the full moon (3 days prior and 3 days post) on listed kordonnyen (rabbitfish) spawning from September to April inclusive.

The Mahe Plateau Trap and Line Fisheries Co-Management Plan became operational in October 2022.



Implementation Committee meeting

Implementation of obligations to the Regional Fisheries Management Organisation

Seychelles has been a member of the Indian Ocean Tuna Commission, a Regional Fisheries Management Organization (RFMO) overseeing tuna and similar species in the Indian Ocean (FAO Statistical Areas 51 and 57), since July 26, 1995. As a Contracting Party (member), Seychelles is obliged to adhere to the Conservation and Management Measures (CMMs) established by this RFMO, in addition to fulfilling other responsibilities related to data submission and the enforcement of Port State Measures.

In 2022, the Authority continued to fulfill its responsibilities concerning IOTC obligations, which among many others, included monitoring the use of the yellowfin tuna quota by local vessels and implementing the observer program on purse seiners. .

Monitoring of yellowfin tuna

The IOTC Working Party on Tropical Tuna (WPTT) assessed the Indian Ocean yellowfin tuna stock in 2015 and determined it to be overfished and subjected to overfishing. The IOTC Scientific Committee recommended that yellowfin tuna catches be lowered by 20% from 2015 levels in order to restore stocks to levels above the interim objective reference points. As a result, the Commission adopted IOTC resolution 16/01, an interim plan for rebuilding the Indian Ocean yellowfin tuna stock in the IOTC's area of competence, calling for a reduction in catch levels across numerous fleets. This required the Seychelles purse seine fleet to reduce its

catch level by 15%, however, this was reviewed to 10% in Resolution 21/01, bringing the quota for the Seychelles fleet to 36,587Mt in 2022.

Similar to 2021, this quota was evenly distributed between the 13 Seychelles flagged purse seine vessels, with an annual allocation of 2,753 Mt of yellowfin tuna per vessel in 2022.

To observe near-real-time quota consumption, monitoring and enforcement mechanisms were established. These included, among other things:

- New and simplified logbook for weekly electronic reporting;
- New form for landing declarations;
- A mandatory 48 hours notification for port entry;
- A 48-hour limit for well plans and complete trip logbook to be transmitted to the Authority prior to port entry;
- Mandatory scientific port sampling to establish species composition of landings; and
- Port inspection to monitor landings.

In 2022, the total catch was 35,788 MT (Purse seine: 30,977 MT, Industrial longline: 2,894 MT, Semi-industrial Longline: 1917) which was 799 tons below the allowable quota. The successful adherence to the IOTC Conservation and Management Measure (CMM) was made possible through several actions, including the enhancement of human capacity over recent years.



Implementation of Observer Programme on Industrial Purse seiners

The National Scientific Observer Programme was initiated in July 2013, to address the objectives of the IOTC Regional Observer Scheme (ROS; Res. 11/04) of collecting verified catch data and other scientific data related to the purse seine component of the Seychelles tuna fishing fleet. The programme has been implemented by the SFA since 2014.

When deployed onboard a vessel, observers undertake various responsibilities including:

- Record and report fishing activities, verify positions of the vessel;
- Observe and estimate catches as far as possible with a view to identifying catch composition and monitoring discards, by-catches, and size-frequency;
- Record the gear type, mesh size, and attachments employed by the master;
- Collect information enabling the cross-checking of entries made to logbooks (species composition and quantities, live and processed weight and location, where available); and
- Carry out such scientific work (for example, collecting samples), as requested by the IOTC Scientific Committee.

A total of 99 trips representing 2,808 days at sea was recorded for Seychelles flagged vessels in 2022 (Table. 4).



An observer on-board a tuna fishing vessel

This brought the total number of observed trips for the last five years to 377 represents representing 10,399 days of observation at sea.

Table 4: Annual observer deployment figures for the Seychelles purse seine fleet

Year	No. Trips	Days at sea	% Days at sea observed
2018	92	1,993	69%
2019	94	2,733	93%
2020	44	1,268	39%
2021	48	1,597	53%
2022	99	2,808	96%

The lower number of trips observed in 2020/2021 was mainly due to the Covid-19 restrictions imposed onboard fishing vessels, however the number of trips observed in 2022 increased by 100% over 2021 due to increased effort by the Department. The number of days covered also increased by 76% to 2,808 days in 2022.

Whilst it is mandatory for Seychelles to cover only 5% of its fleet targeting tuna and tuna-like species within the IOTC Area of Competence, in 2022, the SFA exceeded this requirement at 96%. Furthermore, observers are also deployed on foreign fishing vessels fishing within Seychelles' waters based on the obligation under fisheries agreements. In 2022, a total of 188 trips, equivalent to 5,581 days were observed in total for purse seine fishery as per Table 5 below

Table 5: 2022 observer deployment figures (coverage against logbook data) for the purse seiners seine fleet

Flag	No. Trips	Days at sea	% Days at sea observed
Spanish	51	1,588	49%
Seychelles	99	2,808	96%
French	3	134	8%
Others	34	1,051	66%
Total	188	5,581	58%

As at the end of 2022, all Seychelles flagged purse seiners had EMS deployed onboard. The recorded footage is punctually viewed by EM officers (dry observers) at the SFA.

Sea Cucumber Fishery

Fishing season 2022/2023

The sea cucumber 2022/2023 season was opened for a 9-month period, from 15th October 2022 to 14th June, 2023.

This decision followed the presentation of findings from the 2021/2022 fisheries independent survey to the Management Advisory Committee in September 2022, with the presence of Mr. Jean-Francois Ferrari, the Minister for Fisheries and the Blue Economy.

Led by an independent consultant, Mr. Timothy Skewes, from Australia under the SWIOFish3 programme and in close collaboration with the fishing industry, the 2021-22 sea cucumber fisheries independent survey utilized standard and stratified analysis techniques for data collection and analysis.

Commercial divers participated in dive transects and video observations alongside scientific divers, while sites deeper than 30 meters were surveyed using a Remotely Operated Vehicle (ROV).

The survey took place in two phases, the first and second in December 2021 on the Mahé Plateau, and the third and fourth in March 2022, concluding by the end of June 2022, covering a total of 206 sites.

Analysis of the results indicated a decline in the population estimates for white teatfish, leading to the immediate cessation of its fishing to allow for recovery, with monitoring every three years.

A 40% reduction in the pentard population was observed compared to 2004 estimates, representing a stable population status considering the species' high fishing pressure. However, the declining trend



in CPUE suggests current fishing levels are likely unsustainable, leading to a 5% reduction in the 2022/2023 quota.

On the other hand, an increase in the prickly redfish population led to a 20% increase in the quota for the 2022/2023 fishing season. Additionally, a new quota of 4000 per vessel was introduced for sandfish.

A total of 25 sea cucumber licenses were issued for the 2022/2023 fishing season.



Participant in the sea cucumber stock assessment (Mar 2022)



Sea cucumber 2022-23 pre-season stakeholders' consultation



Fisheries Research

The Fisheries Research Department's primary role is to develop and carry out research to improve understanding of fisheries, fisheries resources and the ecosystems that support it. This entails gathering, managing, analyzing, and reporting on the status of fisheries resources in collaboration with national and international partners in order to provide sound advice to resource managers, fisheries stakeholders, partners, and the general public on the management and development of Seychelles fisheries.

During the year 2022, the Department focused on implementation of its 5-year Research Plan (2021/2025). The primary objective of the Research Plan is to guide the development of research initiatives to improve knowledge on stock status and ecosystems that support fisheries and inform the development of fisheries management plans.

During the year, the Department supported the Stock Assessment Sub-committee of the ICCP through the assessment of stocks of numerous species, supported by independent consultant, Dr. Jan Robinson under SWIOFish3 projects.

Research to assess stock status and inform fisheries management plans

Fishery-independent lobster assessment survey

The Participatory Lobster Monitoring Programme (PLMP) 2022 survey designed to monitor the lobster stock around Mahé Island, covers a total of 20 survey sites. The survey results revealed a decrease in the overall lobster catch compared to previous years. The CPUE data (kg/men hour) indicated an increase in the biomass of all lobsters caught, accompanied by a slight decline in their relative abundance. This suggests that larger lobsters are present in the stock, albeit in smaller numbers than in the past surveys, although these changes were not statistically significant. Initially, the recommendation was to keep the upcoming fishing season closed. However, after further discussions of the results, it

was decided that the season should be opened for only two months in 2023. A comprehensive resource assessment is planned for 2023.

Sea cucumber stock assessment

A sea cucumber stock assessment, funded under the SWIOFish3 project, was undertaken between December 2021 and September 2022 under the guidance of an independent consultant for sampling design and analyses. Following four surveys covering 206 sites, analysis of the results indicated a decline in white teatfish population, a 40% reduction in pentard population compared to 2004 estimates and an increase in the population of prickly red. Based on the findings, an immediate cessation of teatfish fishing was imposed. A 5% reduction on the quota for pentard, a 20% increase in prickly redfish, and a new 4000 quota of sandfish was introduced.

Spanner crab stock assessment

Funded under the OCEANS5 programme, this project aims to assess the abundance and distribution of spanner crab (*ranina ranina*) resource on the Mahe Plateau. A total of seven research cruises was planned from December 2022 to June 2023 to collect data on this resource. The first cruise was successfully completed in December 2022. The Department is working with the IKI team which has provided technical and financial assistance to develop the spanner crab licensing framework, including for workshops and meetings in August 2023. The Authority is now finalizing the framework with input from the



Lobster survey in progress



Spanner crab survey

IKI team, along with a Harvest Strategy Framework using the FishPath Tool.

Research to support understanding of fish resources and its ecosystem

To improve understanding of fisheries and the ecosystem that supports it, the Department worked in collaboration with several local and international partners on several research projects including:

- Biological sampling and histological processing of gonads of *Lutjanus sanguineus* (bordmar), *Aprion virescens* (zob gri), *Epinephelus chlorostigma* (vyey makonde), *Lutjanus bohar* (vara vara) and *Epiniphelus multinotatus* (vyey plat) under the OCEANS5 project.
- Biological sampling of humphead snapper (*Lutjanus sanguineus*) to determine sex-specific size at sexual maturity and determine reproductive periodicity.
- A baseline study to investigate demersal fish assemblages using stereo baited Remote Underwater Video (BRUV) stations on the Mahé Plateau, with the aim of determining the species richness and relative abundance in different areas of the Mahé plateau.

Capacity development & knowledge sharing

In 2022, the Department enhanced its fisheries research capacity by recruiting a Fisheries Scientist and a Marine Mechanic, bringing the number of staff in the Department to 24.

Additionally, staff participated in various local training programs to further develop their skills.

- SEYCCAT seagrass and sea algae identification;
- Occupational Health & Safety awareness training;
- IKI fisheries management workshop;

- EAF-Nansen training workshop on introduction to R and RStudio.
- IKI technical workshop on R and stock assessment.

Senior Scientists participated in international technical committee meetings and workshops organised by international organisations such as South Indian Ocean Fisheries Commission (SWIOFC) and Western Indian Ocean Marine Science Association (WIOMSA). Rodney Govinden, the Head of Department also attended the 27th Meeting of the Seychelles-Mauritius Technical Committee of the Joint Commission of the Extended Continental Shelf.

Fisheries Scientists Rosabella Mangroo and Annie Vidot participated in the second leg of the Monaco Explorations Indian Ocean Expedition, on Saya de Malha Bank of the Joint Management Area (JMA).

Outlook

In 2023, the Fisheries Research Department will focus on key research projects aimed at advancing scientific knowledge to support effective fisheries management such as the study on demersal species' biological aspects, fisheries-independent assessment survey for spanner crab on the Mahe Plateau, assessment of the artisanal and semi-industrial shark fishery, and fishery independent assessment survey of the lobster resources.

Additionally, the Department will investigate the post-release survival of demersal species, establish baseline data for the small-scale octopus fishery, and update annual stock assessments. Moreover, the Department aims to publish a comprehensive report on the status of fisheries resources to facilitate informed decision-making and sustainable development. Efforts to strengthen the Department's capabilities through recruitment and training will continue, along with an expanded outreach to disseminate research findings to a wider audience.



Research staff undertaking biological sampling



Staff participating on the Monaco expedition

Fisheries Aggregate Devices Clean-up Expedition

Limiting environmental impacts of industrial fishing

On 18th October 2022, the Seychelles Coast Guard's Saya de Malha vessel crew, along with two students from the Seychelles Maritime Academy embarked on a 10 day FAD (Fish Aggregating Device) clean-up expedition, in the presence of the Designated Minister, and Minister for Fisheries and the Blue Economy, Mr. Jean-François-Ferrari.

Departing from Mahé, they targeted the Amirantes group of islands to collect and remove FADs and debris washed up on reefs, in lagoons and on beaches. The expedition was prompted by reports and data indicating the presence of numerous stranded FADs in the area.

The expedition was funded through the Sustainable Fisheries Partnership Agreement (SFPA) between the European Union and Seychelles, with contributions from industrial purse seine vessel owners. Local stakeholders such as the Seychelles Island Foundation (SIF) and Island Conservation Society (ICS) also played crucial roles.

The vessels visited several islands in the Armirante Group including African Bank, Remire, D'Arros, St. Joseph, Desroches, Poivre, Etoile, Boudeuse, Alphonse and St. Joseph. During each stop, the ship anchored as close to the islands as possible. They deployed a small boat to scout the island's beaches for FADs, while simultaneously scanning the reefs and lagoons. A total of 21 FADs were collected, with the majority (11) retrieved from the lagoon of St. Joseph island. They also collected numerous buoys, ropes and transponders. The crew noted that FADs were most concentrated on or near the beaches in shallow waters.

The expedition faced several challenges, including



adverse weather conditions that hindered small boat deployment, a lack of precise FAD positions necessitating manual searches, and tidal movements limiting operational time in lagoons and near islands.

The Saya de Malha vessel returned to Port Victoria on the 28th October and the expedition was declared a success. "For the first time, this operation was a success. We managed to clear 21 FADs plus other items, like buoys and ropes, which if left, would have been harmful to the environment and ecosystem. It also gave us an indication of how the situation is, in regard to FADs that are left adrift. Hopefully, we can conduct another operation soon, to cover other islands which were not included in this trip" said SDF Ship Station Commander, Major Ivel Ernesta.



Monitoring Control & Surveillance

The Monitoring Control & Surveillance Department consists of three key sections: Monitoring, Enforcement, and Licenses and Permits. It supports the implementation of the fisheries management policies, plans, and strategies, by ensuring compliance with fishing license conditions, management measures and fisheries legislation through effective flag state, coastal state, market state, and port state controls.

Fisheries Monitoring

The Monitoring Section is responsible for the overall monitoring duties of the MCS Department. The Section is also responsible for the validation of catch documents, issuing of port landing and transshipment permits and their subsequent validation. It is also responsible for validating advance notifications and sharing pertinent information, all of which are integral to the enforcement of fisheries port state measures. Within the Monitoring Section, there are four specialized units: The fisheries monitoring unit, the electronics monitoring systems unit, the catch certification unit, and the monitoring technicians unit.

In 2022, the SFA implemented the Electronic Monitoring System (EMS) to bolster compliance efforts. The first phase, which encompassed 100% of Seychelles Flagged Purse Seiners, was successfully concluded by year-end. The SFA also recruited and trained staff members for data analysis and initiated data collection on most purse seiner vessels for a thorough assessment. Ongoing discussions aim to establish interoperability of systems from various suppliers for installation on diverse vessels.

The Nature Conservancy (TNC) is assisting the SFA with funding and technical assistance to develop its EMS for the longline fleets operating in Seychelles waters.

Vessel monitoring system (VMS)

The VMS system enables the gathering of spatial and temporal data on the position and activities of local and foreign vessels

that are licensed to operate within authorised fishing Areas. The position data contribute to both fisheries management and security objectives, particularly for local artisanal vessels lacking adequate safety equipment.

While there is no legal mandate for local artisanal vessels to install and maintain an operational VMS terminal, SFA's objective is to have VMS systems installed on all its licence vessels, and as per Table 6 below, thus shows a 100% coverage of all targeted active vessels during the year 2022.

Table 6: VMS installed in relation to total local active vessels

	2021		2022	
	No. Active vessels	No. installed VMS	No. Active vessels	No. installed VMS
No. Semi-industrial	48	51	53	56
No. Schooners	93	93	85	85
No. Whalers	26	26	18	24
Total No. Local Active	167	170	156	165
% VMS installed		100%		100%

VMS/EMS reporting system

The VMS/EMS data collected are used to validate activity positions declared on the logbook for industrial vessels using specialised software developed for purse seine fishery. It is also used to correct species composition declared in the logbook. There was a 2% increase in data transmitted in 2022. This was driven by an increase in data from industrial vessels as per Table 7 below.

Table 7: Volume of data transmitted from all vessels

	2020	2021	2022
Sey Flag (Artisanal vessels)	878,611	1,119,451	1,094,817
Sey Flag (Industrial vessels)	1,158,483	1,035,835	801,678
Taiwan (POC)	318,220	462,110	589,168
Spain	57,081	58,377	68,721
China	23,515	55,174	55,174
Oman	0	0	23,279
France & Mayotte	45,529	36,458	47,907
Korea	23,492	18,216	43,311
Mauritius	12,999	6,023	123,725
Italy	834	1,613	1
Portugal	387	1,545	-
Total	2,519,151	2,794,802	2,839,854



Catch certificates & trade documents

Illegal, unreported, and unregulated (IUU) fishing has detrimental effects such as depleting fish stocks, harming marine habitats, distorting competition, and unfairly disadvantaging honest fishers. To address these issues and prevent illegal operations from profiting, fish and fishery products traded within and outside Seychelles are subjected to additional controls, including the issuance of catch and trade certificates as outlined in accordance with Article 12 of Council Regulation (RC) No 1005/2008.

Table 8 below shows the number of catch certificates and trade documents issued during the period 2020 to 2022. A total of 7,665 certificates were issued in 2022, a slight decrease from the 2021 level of 7,692. While the number of statistical certificates issued reached a record high of 3,234, the total catch certificates decreased by 11%, from 4,510 to 4,023 in 2022.

Table 8: No. Catch certificate & trade documents issued

	2020	2021	2022
No. Non-EU catch certificates	511	605	902
No. EU catch certificate for local vessels	580	1,646	1,012
No. EU IUU catch certificates	1,361	1,314	1,148
No. EU foreign catch certificates	211	323	411
No. EU Seychelles catch certificates	548	622	550
No. Statistical certificates	2,297	2,669	3,234
No. Non-Manipulation certificates	498	513	408
No. Re-export catch certificates	0	0	0
Total	6,006	7,692	7,665

Licenses & Permits Section

The Licenses and permits unit is responsible for processing and issuing fishing licenses, and sea cucumber processors permits as well as controlling access to managed and regulated fisheries and fisheries-related activities. The Section is split into the Domestic Fisheries Unit and the Industrial and Foreign Fisheries unit.

Domestic fisheries licenses

The Section issued 682 local fishing licences in 2022, a slight increase of 2% over 2021 (Table. 9). The number of artisanal fishery licences increased by 14 from 520 in 2021 to 534 in 2022, while the number of licences for semi-industrial fishery increased by two to a record 56 licences. The number of sea cucumber licenses remained at 25 over the period 2020 to 2022, while the number of processing licenses remained at 3, similar to 2021. The lobster fishing season was opened for the 2021/2022 seasons where 16 licenses were issued.

Table 9: No. Local fishing license issued

	2020	2021	2022
Artisanal fishery licence	522	520	534
Semi-industrial fishery licence	36	54	56
Net licence	47	48	48
Sea cucumber licence	25	25	25
Process & export of sea cucumber licence	4	3	3
Lobster licence	16	16	16
Total licences	620	666	682

Foreign fishing vessel licences

The number of licences in the industrial fisheries decreased by 32 to 188, in 2022, although the number of licensed purse seiners increased by three to 50. This reduction was primarily due to a 22% decrease in the number of licensed industrial longline vessels as per Table 10 below. The number of Seychelles flagged industrial longline vessels decreased by 53% from 55 in 2021 to 26 in 2022.

Table 10: No. foreign fishing vessels licences issued

	2020	2021	2022
Long liner licence - Sey-flag	62	55	26
Long liner licence - Other flag	101	105	99
Purse seiner licence - Sey-flag	13	13	13
Purse seiner licence - Other flag	32	34	37
Supply vessels licence - Sey-flag	5	4	3
Supply vessels licence - Other flag	11	9	10
Total foreign licences	224	220	188

While the number of supply vessels licensed remained at 13 for 2022, it was 3 vessels lower than the 16 in 2020. This decrease in the number of licensed supply vessels is in line with the IOTC Resolution 19/01 which set minimum limits in the number of purse seiners that a supply vessel can support.



Photo credit: (Joe Laurence, Seychelles News Agency)

Fisheries Enforcement

The Enforcement Section is responsible for a range of duties, including port state inspections through the port control unit and land inspections. Additionally, it conducts sea and air surveillance in alignment with both national and regional requirements through the surveillance unit. Furthermore, the Section also focuses on ensuring compliance during post-harvest activities and the entirety of fish and fish product trading operations.

An annual compliance inspection is carried out on all vessels above 24 metres and those below 24 metres that are authorised to operate outside the Seychelles EEZ. IOTC requires a minimum of 5% inspection rate. In 2022, 32 port side inspections were carried out, equivalent to 4% inspection rate (Table 11). The compliance rate remained at 96% in 2022.

Table 11: Summary of inspections and compliance data for industrial fishing vessels for the year 2022

	2020	2021	2022
No. visits to port	768	851	779
No. port side inspections	41	20	32
Inspection rate	5%	2%	4%
No. Sey-flag vessels compliant	44	69	46
Vessels compliance rate (Sey-flag)	54%	96%	96%

Patrols

SFA's at sea inspections beyond the coastal areas up to the outer limits of the EEZ, are carried out with the assistance of the Seychelles Defence Forces (SDF) through their Coast Guard wing (SCG). The SPDF also supports the SFA with aerial surveillance through their Air Force wing. This allows SFA to further supervise fishing activities at sea for compliance. Land patrols are carried out on a regular basis, with key landing sites inspected. Table 12 below shows number of patrols during the year.

Table 12: No. Patrols undertaken

	2020	2021	2022
Land patrol (Number) -	43	85	77
Aerial patrol (Hours) - Target 20 hours	37	18	7
Sea patrol (Days) - Target 15 days	13	38	5

No offshore maritime patrol was conducted in 2022 due to unavailability of both SDF surface and aerial assets.

Recruitment/Training and development

In 2022, staff from the Department participated in several meetings, which were held both physically and online, and the list of meetings attended are listed as follows:

- Regional inception workshop for the SWIOFC, Southwest Indian Ocean Fisheries Agreement (SIOFA), Indian Ocean Rim Association (IORA), and the Southern African Development Community (SADC) technical team.
- EU Joint Commission meeting, FAO webinar on transshipment, Regional Coordination Unit for the Plan Regionale de Surveillance de Peches (Indian Ocean Commission).
- Staff participated in several IOTC meetings during the year.

Outlook

For 2023, the MCS department will continue its quest to be more efficient, employ more modern technology to improve internal processes and efficiency and to build technical capacity.



PS Zoroaster, Seychelles Coast Guard's new patrol vessel

New fish recipes on the go SFA launches FishBites App

Promoting sustainable fisheries through value-addition

The SFA launched its FishBites mobile application on the 21st of November 2022, to commemorate World Fisheries Day.

This was in line with one of the Authority's key objectives of supporting and fostering investments, value addition, and market development within the fisheries sector while promoting diversification. Additionally, through the launch of the FishBites App, SFA is now able to effectively share innovative fish recipes created by its Product Development Section to encourage the consumption of fish as a primary source of protein.

FishBites serves as a platform for the public to discover fish dishes as healthy and accessible alternatives to their usual go-to recipes. SFA's overarching aim is to enhance the utilization of local fish and fish products by diversifying from commonly consumed species to a broader variety of locally available fish.

The App initially debuted with 25 videos, each offering detailed step-by-step text recipes in the three national languages of Seychelles: Creole, English, and French. SFA's target is to continually update the app by adding 25 new recipes every three months. Beyond recipes, the App provides additional features, including a research section that keeps the public informed about SFA's ongoing activities, keeping the public abreast with the fisheries development in Seychelles. Users can also use the App to locate fish markets on the three main islands of Seychelles. Additionally the App offers comprehensive information about the Product Development and Quality Assurance Department of the SFA.

Looking ahead, SFA plans to enhance the Markets section of the App so that fishers and fish shop owners can notify users about the availability of fish and fish products. SFA plans to expand the reach of this App to the tourism sector, allowing visitors to embrace local fish culture through the app's recipes. The Authority plans to improve the app for educational use and to gather user feedback for continuous enhancements.

FishBites App is available for free on the App Store for IOS users and Google Play for Android users.



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Product Development & Quality Assurance

The Product Development and Quality Assurance Department (PDQA) supports existing fisheries sector initiatives while also facilitating new investments and market development to promote diversification. The department is also responsible for promoting and implementing industry standards and best practices to enhance efficiency and build market confidence in the quality of seafood products.

In 2022, the Department developed the “Fishbites” mobile app with two primary goals: advancing market and product development and increasing awareness. The app was initially launched in November 2021 with 25 recipes. A launch campaign was conducted to promote the app through various advertising channels. Future updates will enable fishers and fish shop owners to inform app users about fish availability and types of fish and fish-related products.

During the year 2022, the Department implemented the following initiatives:

- Hosted a fish bazaar to promote fish consumption and showcase value-added products like fish burgers, sausages, and fingers (spicy and cheese) in March 2022.
- Undertook a Post-Harvest Awareness Campaign to encourage investment in fish processing and increase the participation of Seychellois in processing and value addition.
- Ensured that all plots of land made available for Fish Processing and Value addition at the Providence (Zone 6) were being developed; repossessed or exchanged undeveloped plots for land in Ile Du Port (Zone 14). A new Expression of Interest (EOI) was issued for available fish processing units at Providence, while an Environmental and Social Impact Assessment (ESIA), funded by SWIOFish3 was initiated for the Iles Du Port (Zone 14) Fish Processing Area.
- Initiated new EOI for the Bel Ombre processing units as all previously allocated tenants returned their units due to the restriction of using the facility for export purposes. Ongoing internal consultations and review on best practices and economic benefit for the Bel Ombre units alternative use is being undertaken.
- Began negotiation with SCAA for a cold room facility at the International Airport to facilitate fish export.



Promoting value-added fisheries product during launch of FishBites

- Organised a half-day training in September 2022 to better equip ice plant operators with the scientific know-how on why it is crucial to implement and enforce basic hygiene at the ice plants

The Department also acquired a larger and more advanced sausage filler and vacuum pack machine, funded by the World Bank's SWIOFish3 Program. This equipment will facilitate activities organised by the Department' as well as support potential investors researching and developing fisheries products.

Training/Workshops

To assist in product development and quality assurance, the Department's staff participated in several training including:

- Fisheries Management and Policy training (GRO-FTP UNESCO Fisheries Training Programme). Iceland September 2021 to March 2022.
- One-week national workshop on Food Control Assessment System, facilitated by FAO experts designed to improve the county's food control system in the future.

Outlook

In 2023, the Department aims to enhance staff capacity for improved performance and KPI achievement. It will develop a post-harvest fish loss framework supported by the SWIOFish3 Project to quantify losses in the Seychelles fisheries value chain. Additionally, the Department will continue to support the product development and value addition sector and promote it internationally, while continuing to conduct research and develop value-added fish products.



SFA Staff at Fish Bazaar

Port Management and Development

The Port Management and Development Department consists of two sections. The Port Management and Control Section is responsible for developing and modernising all fishing ports and quays through the adoption of new technologies and practices, to improve and support the growth of the fishing sector. The Facilities Section ensures that the ports and facilities are used optimally and generate the maximum revenue from fishing port activities.

Port Management and Control

The SFA manages the Providence, Victoria, and Bel Ombre fishing port facilities. In 2022, the Section started to develop the management, operating, and security standards for all the ports.

In 2022 in collaboration with the Product Development and Quality Assurance (PDQA) Department, and the Health and Safety Section of the Authority, the Section conducted internal audits on the iceplant and port facilities. Several concerns were identified mainly related to the ice plants and, to a lesser extent, the ports. A comprehensive plan and budget was developed to address those concerns in 2023.

The Seychelles Bureau of Standards (SBS), Seychelles Petroleum Company (SEYPEC), and Seychelles Fire and Rescue Services Agency (SFRSA) undertook inspections of the ports' facilities in 2022, to ensure compliance with safety regulations.

The Section undertook a study on idle vessels at the Victoria and the Providence fishing ports in 2022. The study identified 42 inactive vessels, without a fishing license using the ports as berthing facility. The matter will be addressed to effectively manage berthing facility for active vessels.

The Providence Fishing Port suffered a major fire incident in December 2022. While seven artisanal fishing boats moored at the port were completely destroyed, there was no damage to the port facilities due to the fast response of the Fire Department.



Fire at the Providence fishing port

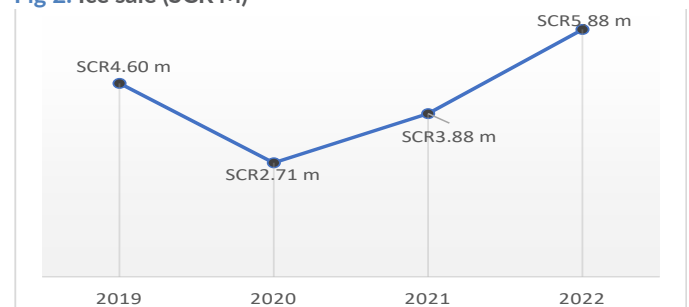
Facilities Management

In 2022, the Section received a shipment of buoys, lights, and navigation accessories for demarcating routes around Mahe, Praslin, and La Digue. Installation is scheduled for 2023. Comprehensive surveys were carried out on all navigation buoys and lights in use around Mahe and Praslin, leading to the necessary replacement and maintenance work to ensure their optimal functionality. An all-tide access project at Anse a la Mouche, at a cost of SR 2.23 million was also completed.

The Section spent SCR 2.33 million on maintenance and renovations at numerous ice factories on Mahe, Praslin, and La Digue during 2022. The old Anse Royale ice plant was replaced with a new Snowkey model and a Snowkey ice facility was inaugurated in Grand Anse Praslin, to improve services to the local fishing community. To meet critical operational needs, the Section also purchased compressor oils and refrigerant gasses.

The Authority achieved record ice sales, surpassing SCR 5 million as per Fig 2 below. This milestone is crucial for the SFA's revenue growth amid rising demand in the fishing industry and aligns with the Authority's goal to optimize investments in ice plants and ports.

Fig 2: Ice sale (SCR'M)



Outlook

In 2023, the Department plans to establish a cost-effective maintenance plan for port and navigational systems and identify areas for cost savings in alignment with the Authority's strategic objectives.

To enhance electronic data collection and analysis, the Department will migrate to a new database management system. With a focus on better supporting the small-scale fisheries sector, efforts will be directed towards resource optimization in the Department. Simultaneously, the Department will develop a comprehensive refrigeration system replacement strategy for the next 3-5 years to ensure efficiency and compliance with regulatory standards.

Fisheries Infrastructure Facilities

Key ongoing projects

The SFA places high importance on advancing fisheries infrastructure projects within the country. These projects, supported by funding from the European Union through the Fisheries Partnership Agreement, are focused on enhancing fishing facilities and services for local communities, with a goal to modernize and decentralize these infrastructures. In accordance with the Fisheries Comprehensive Plan, the SFA had made significant progress on three key projects by the end of 2022.

Anse Aux Pins fisheries facility plan



The Anse Aux Pins fisheries facility project started in September 2021 and consists of the following:

- A fish market,
- A gear store comprising 12 units to be rented out to fishers,
- A 5-ton ice-plant,
- Adjoining parking lay-by,
- An area to load and unload fish,
- Fish cleaning area, and toilets.

At the end of 2022, 75% of the project had been completed, including the sea wall and slipway. The project is expected to be completed in 2023 at an expected cost of SCR16 million.

Baie Ste Anne fisheries facility plan

The Baie Ste Anne fisheries facility project started in November 2021 and will consist of the following:

- A fish market,
- A gear store comprising 12 units to be rented out to fishers,
- A board room,
- 2 gear shops,
- Adjoining parking lay-by,
- An area to load and unload fish,
- 2 offices for the SFA and the PFBOA, and toilet facilities.

The project is expected to be completed in 2023 at a cost of SCR11.48 million.



SFA Headquarters renovation

The renovation of the SFA HQ started early 2021. It includes:

- Renovation of the entire building (Ground + 2 floors).
- Complete replacement of the roof structure and roofing sheets.
- Entire re-wiring of the electrical network of the building.
- Installation of a new air conditioning system.

The project is anticipated to be completed in 2023 at an expected cost of SCR10.6 million.



Fisheries Infrastructure Project

The Fisheries Infrastructure Project Department is responsible for identifying and initiating fisheries projects around the country. This includes preparing all concepts, design/detail drawings, and preparing the scope and estimated costs. The Department liaises with internal and external procurement teams for the tender process and supervises the implementation of those projects.

The Department also ensures that fisheries projects are undertaken in accordance with the SFA's mandate and other conditions as may be prescribed by any international arrangements to which Seychelles is a party. It also actively liaises with the stakeholders in the fishery sector to identify constraints and propose possible solutions to meet all its obligations at the national level. This contributes to ensuring that all fisheries projects are delivered according to standards and cost-effectively.

The Department is assisted by a Project Committee in the implementation of all fisheries infrastructure projects. The Committee is made up of SFA board directors, the Deputy CEO, members from the project, procurement and the property management team, an EU collaboration member, and an account section member. The committee serves as a forum for discussing project-related issues.

Regional fishing facilities infrastructure projects

In 2022, the Department facilitated and supported the construction of the following regional fisheries facilities as shown in Table 13 below. These projects were funded under the EU/Seychelles Sectoral Support Program, with the aim to decentralise and provide improved fishing facilities and services to the fishing communities.

Table 13: Major project status at end of 2022

	Program	SCR'M	Status
Construction of the Cascade fisheries facilities	EU	5.20	Completed 2022
Construction of the Glacis fish market	EU	0.36	Completed 2022
Construction of Grand Anse Praslin ice plan	EU	1.97	Completed 2022
Construction of a new depot and security kiosk at the Victoria fishing port	EU	2.70	In progress
Construction of the Baie Ste. Anne Praslin fisheries facilities	EU	11.48	In progress
Construction of Anse Aux Pins Fisheries facilities	EU	16.00	In progress
Construction of Grand Anse Praslin Gear Store	EU	2.00	In progress
SFA Headquarter renovation project	EU	7.50	In progress
Total		47.21	



Cascade fisheries facilities. Photo Courtesy Seychelles Nation

Projects initiated in 2022 include:

- **English River fisheries facility:** Received planning approval for the project outline. Detailed architect construction drawings submitted for review. The project will be completed in two phases, starting with reclamation and dredging, for which an engineer has been appointed to provide the drawings.
- **Glacis Fishery Community Project:** Planning approval was granted for the architectural drawing.
- **Boat repair and electrical workshop at Providence:** Concept drawing was finalised.
- **Renovation of the fish market and gear store Anse Etoile:** Project concept was amended for demolition and construction of new fish market. Scope of work and cost estimate was completed.
- **Net Repair at Ile Du Port:** Planning application has been submitted for approval. The project will be done two phases.
- **Fishery Community Project at Anse La Mouche:** The project is at the concept stage. The Department is waiting for additional land allocation from the Ministry of Lands and Housing.

Outlook

For 2022, the Department will continue to ensure that all projects are delivered on time and within budget. The Department will focus on the completion of all the ongoing projects as well to initiate and ensure timely completion of La Digue Dredging of Lagoon project.

Seychellois Investors Granted Aquaculture License

Marking an important milestone in the aquaculture chapter

Six local investors received licenses for research and development, hatchery and nursery operations, and production in the aquaculture sector. This step brings Seychelles closer to increasing production in its aquaculture industry.

The licenses were presented by the SFA's interim Chief Executive, Phillipe Michaud, and Deputy Chief Executive, Ashik Hassan, during a ceremony at the Savoy Resort & Spa on December 14th in the presence of Jean-François Ferrari, the Minister for Fisheries and the Blue Economy; Roy Clarisse the Principal Secretary for Fisheries, and Radley Weber, Chairperson of the SFA Board of Directors.



The six investors are:

- Ah-Time Dry Sea Products: Production and Hatchery and Nursery license for sea cucumber;
- Harmony Investments: Research and development license for sea cucumber;
- Maxime Michel Spanner: Research and development license for spanner crab;
- Islands Development Company (IDC): Production license for prawns;
- Gonzague Dailoo: Research and development license for mud crab; and
- Rock Oyster Property Limited: Research and development license for rock oysters.

In his address, Minister Ferrari highlighted the significance of this achievement for Seychelles' fisheries. He emphasized the goal of achieving import substitution and retaining foreign exchange through aquaculture. The practice also eases pressure on strained natural resources and promotes a circular economy by repurposing fish remains for aquaculture feed. The minister stressed the importance of seizing this sustainable business opportunity and embracing the aquaculture trend.

Speaking to the press after the ceremony, Aubrey Lesperance, head of aquaculture at SFA, also revealed that eight more investors are seeking licenses, some of which are for fish farming. He mentioned the sensitivity and complexity of fish farming, with investors exploring mangrove snapper, red snapper, and even yellowfin tuna. Lesperance also indicated SFA's interest in encouraging aquaculture ventures with other fish species.



Aquaculture Department

The Aquaculture Department is responsible for implementing the Aquaculture Sector Development Plan. This includes setting up the required institutional, policy, and regulatory frameworks to promote the orderly development of the sector. The Department is also responsible for enforcing the Seychelles Aquaculture Regulations, which govern the sector's activities, such as investment, research, and human capacity development.

Regulatory Committee

The Aquaculture Regulatory Committee was established in September 2021 following the gazette of the Fisheries (Aquaculture) Regulations 2020 in December 2020. The Committee is made up of representatives from government ministries, departments and agencies, the private sector, and civil society. In 2022, the Committee held three meetings and conducted a site visit to the two aquaculture facilities at Providence. A workshop was held for the Aquaculture External Review Committee to explain their role and responsibilities.

The Committee's mission is to approve licenses and provide aquaculture advice. In December 2022, the Committee issued the first eight (8) licenses to seven (7) local operators. These ranged between research, restorative and commercial licenses (Table 14):

Table 14: Aquaculture Licenses issued in 2022

No. of Licenses	Type of license	Species
2	Production	Sea cucumber & Tiger Prawns
1	Nursery	Sea cucumber
4	Research and development	Sea cucumber, Rock oyster, Ornamental & Mud crab.
1	Restorative	Coral

Dr. Mohammed Hassan, an aquaculture specialist consultant, conducted a comprehensive review of relevant policies and regulations, with the aim of evaluating their current effectiveness. The activity resulted in valuable recommendations, which were subsequently presented to the Aquaculture Regulatory Committee at the request of the Principal Secretary for Fisheries.

Furthermore, Emeritus Professor Thomas Hecht conducted a successful review of the Seychelles National Aquaculture Policy (2018 – 2022), involving a productive stakeholder consultation in Q3, 2022, to update the policy.

The Department in collaboration with specialist consultants completed several other projects during the year. These included:

- The Human Capital Development Plan (HCDP) in collaboration with CH-Academy. A comprehensive analysis and study of the emerging aquaculture sector in Seychelles based on the sector development plan was undertaken to identify the human capital needs



Participants at the aquaculture policy review

going forward. A final report was submitted to SFA for implementation at the national level.

- The Aquaculture Department acquired its first dedicated vessel (Aqua 1), which was funded by the European Union through the 11th European Development Fund (EDF). This vessel plays a crucial role in facilitating various programs aimed at fostering sectoral growth.



Aquaculture Department acquires Aqua 1

Under the guidance of Emeritus Professor Thomas Hecht, the Department finalized and submitted the Mariculture Research and Pilot Commercial Production Programme (2022 to 2025).

This program addresses the industry's requirements, especially in its initial phases, and offers tangible proof of concept, facilitating the sector's desired growth. Business cases and production models were developed for various aquaculture sectors, offering the private sector investors essential insights to formulate viable business plans and production models.

A draft production model was developed for a 1,000-tonne per annum marine cage farm. In September, the Department hosted a workshop where the fin fish and echinoderm hatchery production models and finfish cage culture models were presented to potential investors and the Aquaculture Department staff.



The Aquaculture sea urchin facility at Providence



Participants at the business cases and production workshop

- Cultivation of *Caulerpa lentillifera* (sea grapes) on ropes in land-based raceways, to assess the effect of two different levels of solar radiation on its growth. The result was inconclusive as optimal growth rate was not achieved.
- Cultivation of *C. lentillifera* in baskets integrated with *Tripneustes gratilla* (collector sea urchin) and *Scylla serrata* (mud crab). Results showed the basket in the urchin raceway had more growth than the other treatments.
- Cultivation of *Ulva rigida* (rigid sea lettuce) using pulse fertilization. The result showed optimum growth rate in the species.
- Developed a Mangrove Snapper and Aquacultivation Software Application model for efficient growth of mangrove snapper.

Research and development

The Aquaculture Department initiated several strategic programmes to develop national research and development capacity. These programmes include: the construction of a brood stock (finfish) acclimation and quarantine facility (BAQF), a Sea Urchin Research Facility (SURF), and a pilot cage culture facility. Each strategic project has a role in ensuring that the sector is developed and managed in line with global best practice and provides the necessary technical and development support to promote private sector investment in the commercialisation of the target culture species.

Furthermore, in collaboration with Prof. Thomas Hecht, the Department completed a comprehensive Research Master Plan with the aim of guiding the Mariculture Research and Pilot Commercial Production Programme (2022 to 2025).

During the year 2022, the Department undertook the following research:

- Aquaculture staff conducted quarterly water-quality testing at various sites and depths. pH ammonia, salinity, phosphate, nitrate, nitrite, and nickel were all tested.



Golden pompano

Training/Workshops

In 2022, the Department organised the following:

- A 9-week vocational aquaculture course (September 5th to November 4th, 2022) at the Seychelles Maritime Academy (SMA). The course was delivered by three lecturers affiliated with Rhodes University in South Africa. Participants included individuals from the Aquaculture Department, SMA, and the School of A-Levels Studies. This course was introduced as a pilot program with the aim of establishing it as a permanent offering at SMA.
- A Marine Environmental Monitoring training manual and provision of training was contracted by GOPA Consultants, to local marine environment expert Dr. Jude Bijoux.
- The Department hosted ten students from various secondary schools on 2 weeks holiday jobs.

Staff participated in the following international events organised to promote Seychelles' aquaculture sector:

- Workshop on 'Best Practices in Sea Cucumber Seed Production and Seaweed Tubular Farming' in Zanzibar (7th to 11th November 2022).
- Regional (East and Southern Africa) Workshop on Aquatic Animal Health, "Minimising antimicrobial use by enhancing husbandry, advancing disease management, and improving welfare", Maputo, Mozambique (11-13 October 2022).
- The Department assisted the Monaco Expedition with international transfer of 30 live corals from the Aldabra Atoll to the Musée Océanographique in Monaco.

Education and awareness

The Department in partnership with Vision360 successfully implemented a comprehensive education and awareness campaign across multiple media channels in 2022, significantly



Blue Africa participants visit the aquaculture facility



UniSeY student visit the aquaculture facility

enhancing the local and international perception of Seychelles. These also included the development of the Aquaculture website, the production of aquaculture corporate video and the production of stock images for aquaculture gallery.

The Department also organised several visits to the facilities during the year. These included educational visit from the University of Seychelles, visit from the delegates of the BlueInvest Africa Forum summit which took place from 7th to 8th September, in Seychelles, and a visit by the European Union delegation in October 2022.

Outlook

In 2023, the Department remains committed to advancing the Aquaculture Sector Development Plan to unlock the industry's full potential in Seychelles. Aquaculture technicians will undergo a practical training program, supported by SWIOFish3, where they will spend approximately 25 days working on a marine finfish farm in Cyprus. Additionally, the Department plans to execute the research plan developed by Prof. Hecht as part of the EPA deliverables.



Aquaculture team

Mangrove Snapper

From Juveniles to Broodstock

Developing a commercialisation model for the species

The mangrove snapper, known for its resilience to varying salinity and temperature conditions, emerges as a promising candidate for aquaculture in tropical regions. It is a native species in Seychelles and has a wide distribution across the Indo-West Pacific. Capturing these secretive snappers, especially the youngsters and subadults that inhabit estuaries, presented a unique difficulty.

The aquaculture team's journey began in the estuaries and mangrove areas around Mahé, where they aimed to collect the specimens. Given the island's limited mangrove habitats, it was not an easy task. Despite the hurdles, they successfully secured what was needed.

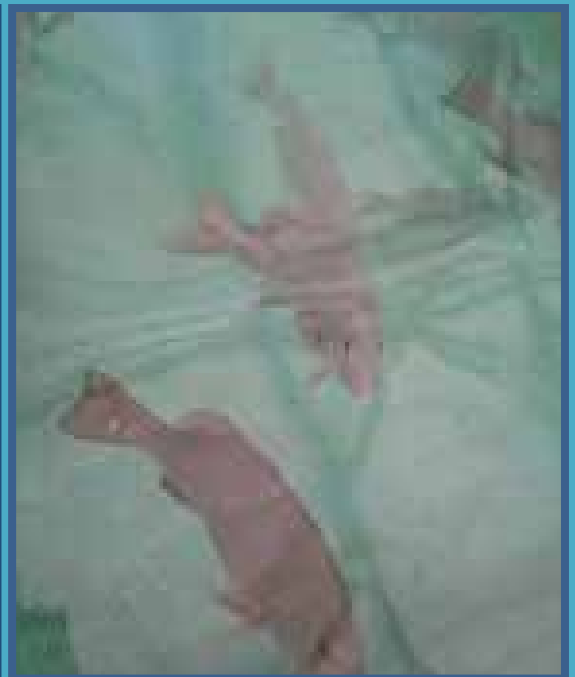
The juvenile fish were captured using barbless hook and line and treated with extreme care. They were placed in a one cubic meter tank with only 250 litres of clean seawater and ice to keep the water cool throughout the 45-minute journey back to the BAQF (Broodstock Acclimation and Quarantine Facility).

The fish were initially left undisturbed in the facility's holding tanks for one day before undergoing parasite treatment on the following day. Their average weight was calculated, and a feeding table was formulated. Given snappers' capacity to acclimate in a short amount of time, they began feeding straightaway on the second day. As the fish continued to grow, their feed ratio was adjusted monthly. At the time of capture, each snapper weighed approximately 60 grams. After a year in the tanks, the snapper's average weight was 1 kilogram (kg) with a remarkable 100% survival rate. This success was achieved with the Feed Conversion Ratio (FCR) of 1.3.

Mangrove snappers exhibit variations in the size at which they achieve sexual maturity, with males typically reaching maturity at nearly 3 kg, while females attain it at around 5 kg. Aquaculture facilities promote faster sexual maturity in fish due to the exceptional water quality and optimized feeding conditions. Initially, the fish were housed in 7-cubic meter tanks (7,000 litres), but they have since been relocated to larger broodstock tanks, each with a capacity of 20 cubic meters (20,000 litres).



0.60 gram Juvenile snapper



0.20 gram to 4kg juvenile snapper



Aquaculture Business Plans and Models

Local Investors gain valuable aquaculture production insights

The Aquaculture Department in collaboration with the European Union, organised a half-day workshop on Friday 9 September 2022, at the STC Conference Room to present various business plans and production models developed by the Department to support private sector investment and decision-making processes in the aquaculture industry.

The workshop was funded under a EUR 30,000 grant as part of the 11th European Development Fund (EDF) programme in support of Seychelles' implementation of the current Economic Partnership Agreement (EPA).

Apart from the local entrepreneurs, the workshop was attended by the ambassador of the European Union (EU) to the Republic of Seychelles, Vincent Degert; the Chairman of the SFA board, Radley Weber; the key expert in the Single Euro Payments Area (SEPA) for Blue Economy and Fisheries, Dr Tom Shipton; SEPA consultant Jim McCafferty and SFA board members and staff.

The workshop covered business plans and production models for finfish hatchery production, echinoid hatchery production, finfish cage culture, sea urchin tank culture, sea cucumber ranching, and pearl oyster grow-out, which all have value on the international market (ranging between US \$8 to US \$20) making them profitable to conduct business with. The plans were developed to ease entry for potential investors into the aquaculture business as part of the country's strategy to diversify its economy.

The presentation also showcased the types of licenses available, where the activities could take place around the country, and the profitability of the species in both production and exportation, including providing potential market locations around the world.

During the two-hour session, some investors requested that the Aquaculture Department also develop business plans and production models for yellowfin tuna and prawns as they wanted to invest in the two species as well.



Section 3

FISHERIES STATISTICS

Assist in the better understanding of fisheries and fisheries resources, by providing reliable fisheries statistic as required



Overview

The total estimated catch for all types of fisheries by vessels/boats licensed to fish in the Seychelles EEZ in 2022 was 425,332 Mt, a 3.3% decrease from the catch of 440,020 in 2021. This was due to a decrease in catch from industrial fisheries of 3.4% (15,002 Mt). Semi-industrial fisheries catch, however, increased by 18% (314 Mt). The data for artisanal fisheries was not available at the time of publication.

Fisheries catch

The total catch in 2022, excluding artisanal fisheries catch was 425,332 Mt, with 99.5% coming from industrial fisheries and 0.5% from semi-industrial fisheries. This was a 4.3% decrease from the 444,602 Mt catch volume for 2021. The highest decrease was observed in the Seychelles-flagged industrial longline fishery, which recorded a 32% decrease from 14,526 Mt to 9,898 Mt as shown in Table 15.

Table 15: Catch by fishery category (Mt)

	2019	2020	2021	2022
Artisanal fisheries	4,411	3,460	4,582	NA*
Semi-industrial fisheries	2,009	1,484	1,758	2,073
Industrial fisheries				
<i>Sey-flagged purse seine</i>	112,621	112,231	122,885	120,642
<i>Other flagged purse seine</i>	293,834	241,444	290,036	282,628
<i>Sey-flagged longline</i>	22,866	22,469	14,526	9,898
<i>Other flagged longline</i>	7,227	9,027	10,814	10,091
Total industrial	436,548	385,171	438,262	423,259
Total Catch	442,968	390,115	444,602	425,332

NA*: Not available

The semi-industrial catch increased by 18% from 1,758 Mt in 2021 to a new record catch of 2,073 Mt in 2022. This followed a similar 18% growth in 2021 from 1,484 Mt in 2020. This was due to increased activity from an additional 18 active vessels, from 35 in 2020 to 53 in 2022.

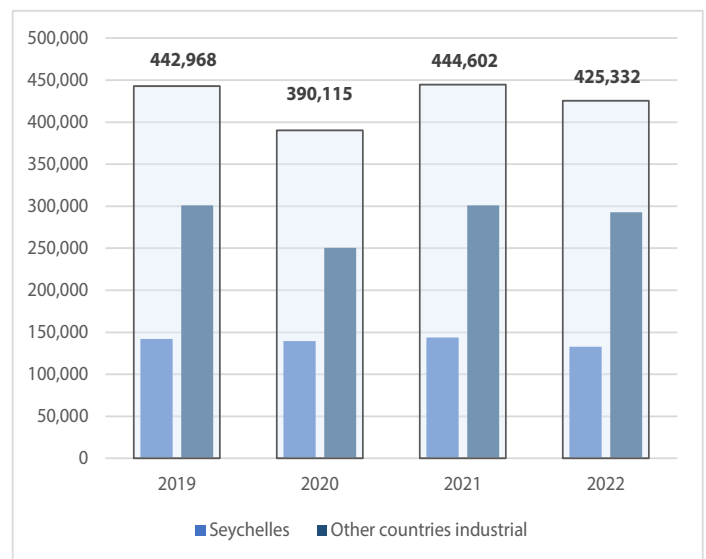
Industrial fisheries catch consisting of purse seine and longline catches decreased from 438,262 Mt in 2021 to 423,259 Mt (3.4%) in 2022. Purse seine catch decreased by 2.3% over the same period, from 412,922 Mt in 2021 to 403,269 Mt in 2022. Longline catch decreased by a further 21% from 25,340 Mt in 2021 to 19,990 Mt in 2022. The decrease in catch from the purse seine fishery was recorded in skipjack and bigeye. The decrease in catches for longline fishery was across all the species, with the largest decrease recorded for bigeye.

Fisheries catch by flag

In terms of fisheries catch by flag, Seychelles flagged vessels caught 31% (132,613 Mt) of the total catch of 425,332 Mt in 2022 (Fig. 4). This was a 4.7% decrease over the 2021 catch of 139,170 Mt (excluding artisanal fisheries). Other countries' flagged vessels decreased their total catch by 2.7%, from

300,850 Mt in 2021 to 292,719 in 2022. This meant that the contribution of Seychelles flagged vessels to total catch (excluding artisanal fishery) decreased slightly from 31.6% in 2021 to 31.2% in 2022.

Figure 4: Total catch (Mt) and the breakdown by country flagged vessels



Industrial Fisheries

Industrial fisheries, which include purse seine and longline fishing, contributed 99.5% of the total fisheries catch for the year 2022. In 2022 a total catch of 423,259 Mt was recorded from 175 licensed vessels, representing a 3.4% decline from the 438,262 Mt catch by 207 licensed vessels in 2021. Catch from 39 Seychelles flagged vessels accounted for 30.8% of total catch at 130,540 Mt in 2022, In 2021, Seychelles vessels accounted for 31.4% (137,412 Mt) of the total catch of industrial vessels licensed to fish in the Seychelles EEZ.

A total industrial catch of 423,259 Mt (Fig. 5) was recorded in 2022 within the Western Indian Ocean (WIO) by the 175 vessels licensed to fish in the Seychelles EEZ (Table 16). This was 3.4% lower than the 438,262 Mt catch of 2021, but 9.8% higher than the 2020 catch of 385,171 Mt. The catch of the Seychelles flagged vessels decreased by 5% over the same period, from 137,412 Mt in 2021 to 130,540 Mt in 2022. While the catch of other countries decreased by 2.7% from 300,850 Mt to 292,719 Mt over the same period, it remained 17% higher than the 250,471 Mt recorded in 2020.

Fig. 5: Industrial fishing catch comparison (Mt)

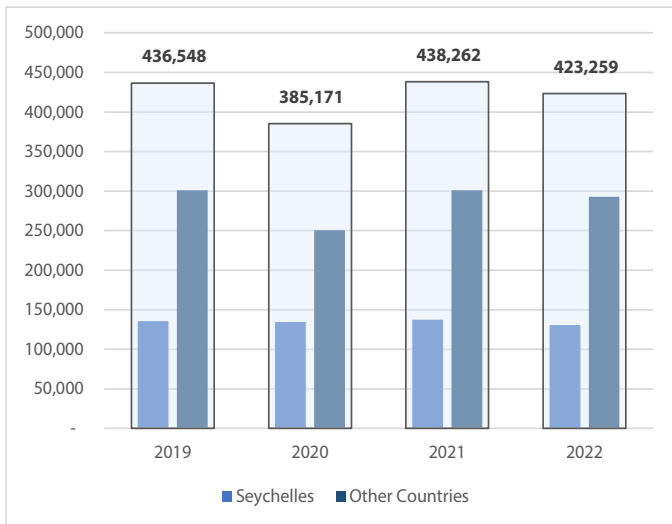


Table 16: No. Industrial licensed vessels

	2019	2020	2021	2022
Long Liners - Sey Flagged	57	62	55	26
Long Liners- other Flagged	129	101	105	99
Total Long Liners	186	163	160	125
Purse Seiner - Sey Flagged	13	13	13	13
Purse Seiner - Other flagged	32	32	34	37
Total Purse Seinners	45	45	47	50

Purse seine fishery

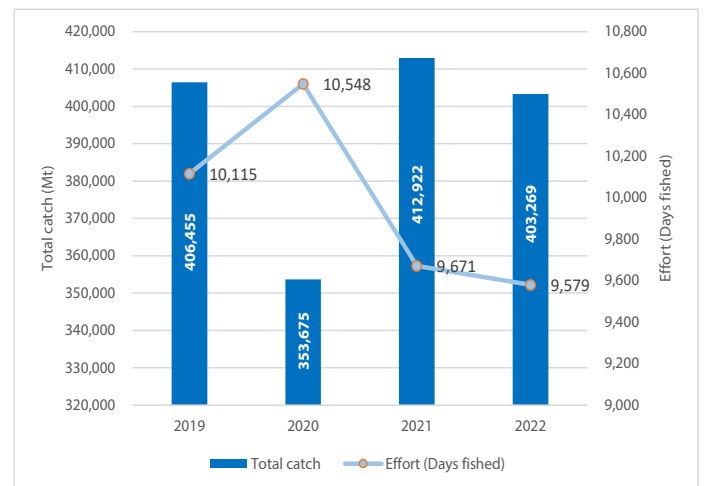
Catches, fishing effort, catch rates, and species composition

In 2022, the total purse seine catch from 50 purse seinners was 403,269 Mt, a 2.3% decrease over the 2021 total of 412,922 Mt from 47 purse seinners and a 14% increase over the 2020 catch level of 353,675 Mt from 45 purse seinners. This

decrease in 2022 was driven by a 4.2% decrease in skipjack catch, and a 2% decrease in bigeye catch over 2021. While yellowfin catch increased slightly by 1% in 2022 it remained 6% below the 2019 catch level of 128,907 Mt (Table 17).

Purse seinners fished for 9,579 days in 2022, down 1% (100 days) from 2021 and 9% from 2019 (Fig. 6). The decrease in total purse seine catch in 2022 over 2021, combined with a reduction in fishing days, resulted in a 1% decrease in catch rate in 2022 over 2021, from 42.7 Mt to 42.1 Mt per fishing day.

Fig. 6: Total catch (Mt) and effort (days fished) for the purse seine fishery



Since 2016, skipjack has dominated total purse seine tuna catches, followed by yellowfin, bigeye, and others. As per Table 16 below, skipjack catch decreased by 4% over 2021 to 241,910 Mt in 2022, and accounted for 60% of total catch, slightly lower than the 61.2% level in 2021.

Table 17: Total purse seine catch by fish category (Mt)

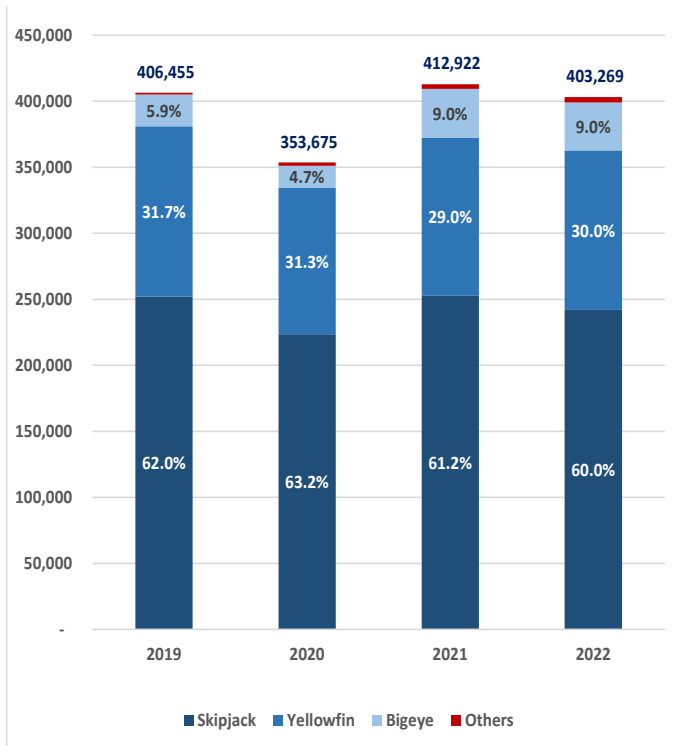
	2019	2020	2021	2022
Skipjack	252,131	223,603	252,711	241,903
Yellowfin	128,907	110,752	119,571	120,801
Bigeye	24,160	16,702	37,078	36,362
Others	1,257	2,617	3,562	4,203
Total	406,455	353,675	412,922	403,269

Yellowfin catch was 120,801 Mt in 2022, accounting for 30% of total catch, an increase of 1% over 2021 and a 9% increase from 2020's 110,752 Mt catch level. However, the yellowfin catch, remained 6% below the 2019 catch level.

The bigeye tuna catch decreased by 2% from a record 37,078 Mt in 2021 to 36,362 Mt in 2022. The bigeye proportion of total catch remained at 9% in 2022. The 2022 bigeye catch was 117% over the 2019 catch of 16,702Mt. Other tuna catches, including albacore, increased by 18% over 2021 to a record 4,203 Mt in 2022 from 3,567 Mt (Table 16).

The proportion of catches by species over the last four years is shown in Fig 7. While bigeye catch contribution has increased over time, from 5.9% in 2018 to 9% in 2022, yellowfin and skipjack catch contributions have decreased.

Fig 7: Purse seine catch proportion by species (Mt)



Catches and effort by flag

The Spanish fleet has dominated catch volume, followed by Seychelles' fleet, the French fleet, and other countries' fleets respectively as shown in Table 17.

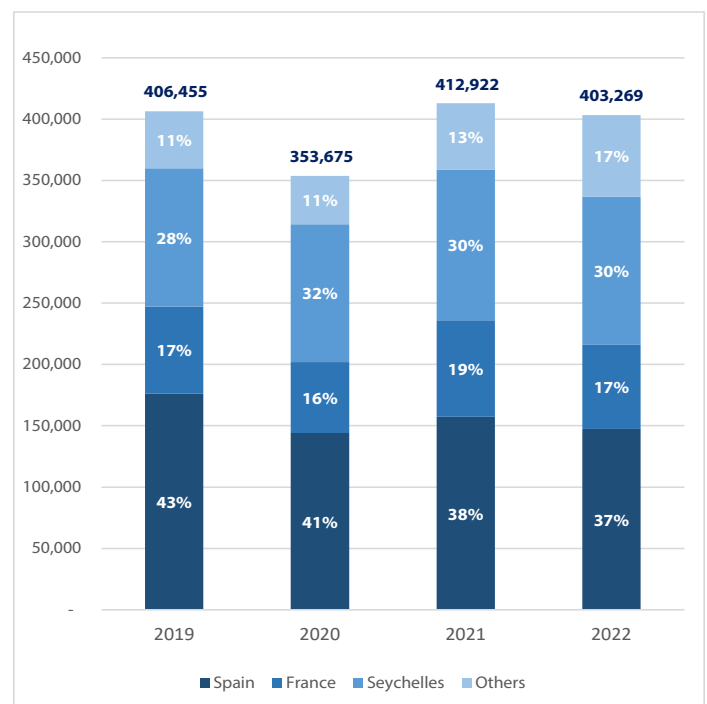
The catch by the Spanish fleet in 2022 was 147,349 Mt, constituting 37% of the total purse seiners' catch (Fig. 8). This represents a 6% decrease from the 2021 catch of 157,243 Mt, but it remained 2.3% higher than the catch of 144,095 Mt in 2020, when the Spanish catch accounted for 41% of the total purse seine fishery catch.

In 2022, the Seychelles flagged fleet caught 120,642 Mt, accounting for 30% of the total catch. This was a 1.8% decrease from 2021's 122,855 Mt. Despite the decrease in 2022, it remained 7.5% higher than the 2020 level, which accounted for 32% of the total catch. In contrast, other countries, including France, saw a 1.9% increase in 2022, with catches rising from 132,793 Mt in 2021 to 135,286 Mt in 2022. Consequently, their combined contribution rose from 32% to 34% over the same period.

Table 18: Purse seine fishing catch and effort by flag

Flag	2021			2022		
	Catch (Mt)	Effort (Days fishing)	CPU (Mt/ Days fishing)	Catch (Mt)	Effort (Days fishing)	CPU (Mt/ Days fishing)
Spain	157,243	3,228	48.7	147,341	3,272	45.0
Seychelles	122,885	3,027	40.6	120,642	2,934	41.1
France	78,726	2,005	39.3	68,686	1,783	38.5
Others	54,067	1,441	38.3	66,600	1,590	41.9
Total	412,922	9,671	42.7	403,269	9,579	42.1

Fig 8: Total purse seine catch (Mt) and proportion by flag



In 2022, there was a marginal 1.4% decrease in the overall catch rate to 42.1 Mt per fishing day, down from 42.7 Mt per fishing day recorded in 2021. While the Spanish and French vessels experienced declines of 8% and 2% respectively in catch rates for 2022, Seychelles and other countries observed increases of 1% and 9% respectively. It's noteworthy that all flags registered higher catch rates than those of 2020 and 2019, except for Spain, where the catch rate in 2022 was 6% lower than that in 2019.

Purse seiners' catch in Seychelles EEZ

In 2022, purse seiners licensed to fish in the Seychelles Exclusive Economic Zone (EEZ) caught 28% of their total catch in the Seychelles EEZ. This represents an increase of 10% compared to 2021 and a 27% increase compared to 2020. The catch within the Seychelles EEZ increased by 164% from 43,001 Mt in 2021 to a record 113,480 Mt in 2022, driven by a 142% and 202% increase in skipjack and yellowfin catch, respectively, over the same period (Table 19). Bigeye

catch also increased by 173% to a record 8,654 Mt in 2022 compared to 2021.

Table 19: Purse seine catch in Seychelles EEZ (Mt)

	2019	2020	2021	2022
Skipjack	40,906	49,682	24,150	58,395
Yellowfin	35,805	40,624	15,095	45,558
Bigeye	7,634	4,936	3,175	8,654
Others	266	425	581	873
Total	84,610	95,668	43,001	113,480

Seychelles flagged vessels caught 22% of their total catch within Seychelles EEZ in 2022, compared to 9% and 22% in 2021 and 2020, respectively. Catch in 2022 increased by 134% for the Seychelles-flagged vessels reaching 26,692 Mt, while that of other countries increased by 175% to reach 86,788 Mt (Table 19). These figures underscore a record catch for all countries within the Seychelles EEZ for 2022.

Table 20: Catch by flag in Seychelles EEZ (Mt)

Flag	2019	2020	2021	2022
Seychelles	18,088	25,230	11,407	26,692
Others	66,522	70,438	31,594	86,788
Total	84,610	95,668	43,001	113,480

Landing and transshipment in Port Victoria

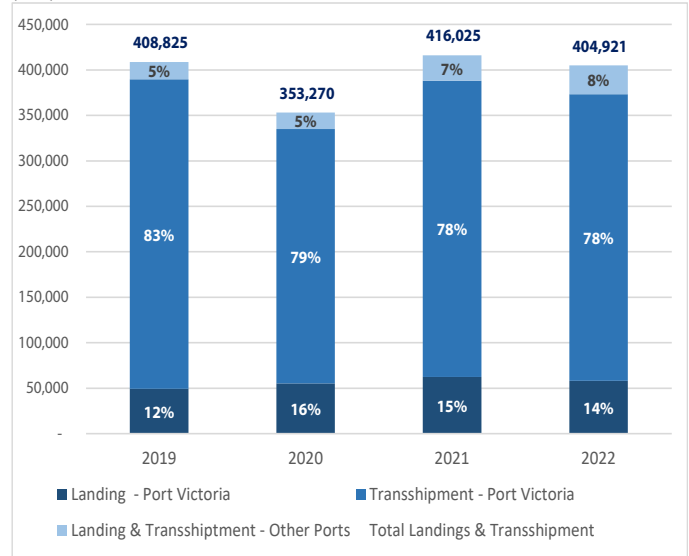
Port Victoria remained the primary port for tuna landings and transshipment for purse seiners licensed to fish in Seychelles' EEZ. In 2022, the purse seiners unloaded 373,395 Mt of tuna through Port Victoria, accounting for 92% of total landing and transshipment in all ports (Table 21 & Fig. 9). This represents a 3.8% decrease in total landings and transshipment in Port Victoria over 2021's 387,992 Mt as shown in Table 21 below.

Total landings in Port Victoria decreased by 6.7% in 2022 to 58,103 Mt, following a 13% increase in 2021. The reduction in catch volume by 2.3% in 2022 corresponded with the 3.2% decrease in transshipment in Port Victoria during the same period.

Table 21: Purse seine landings and transshipment in all ports (Mt)

	2019	2020	2021	2022
Landing (Port Victoria)	49,209	55,213	62,291	58,103
Transshipment (Port Victoria)	340,437	279,861	325,701	315,293
Total Port Victoria	389,646	335,074	387,992	373,395
Landings/Transshipment in other ports	19,179	18,196	28,033	31,526
Grand Total	408,825	353,270	416,025	404,921

Fig 9: Purse seine landing and transshipment in Port Victoria (Mt)

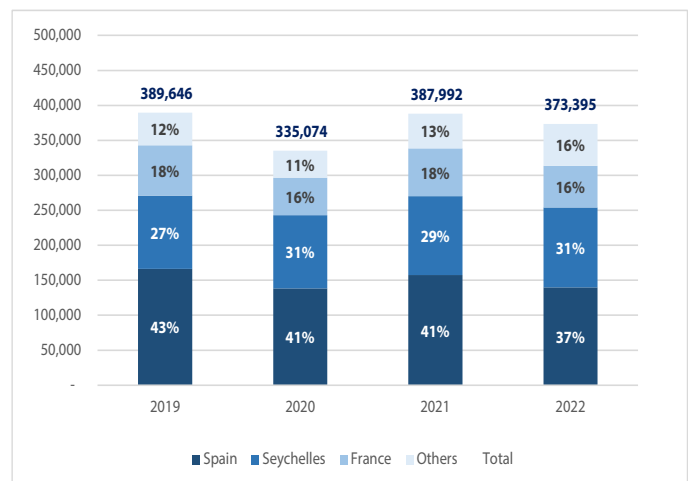


In 2022, Spanish vessels accounted for 40% of transshipment, in Port Victoria followed by Seychelles at 31%, while France accounted for 35% of landings, followed by Seychelles at 27% as shown in Table 22 below. Fig 10 shows proportion of total landings and transshipment by flag.

Table 22: Purse seine landings and transshipment in Port Victoria by flag (Mt)

Flag	Activity	2019	2020	2021	2022
Spain	Transshipment	155,978	127,914	147,047	124,997
	Landing	10,334	10,649	10,275	14,966
France	Transshipment	57,260	30,517	44,285	38,826
	Landing	14,672	22,908	23,853	20,369
Seychelles	Transshipment	86,524	89,646	97,070	98,580
	Landing	18,151	14,972	15,993	15,659
Others	Transshipment	40,675	31,785	37,298	52,890
	Landings	6,052	6,684	12,169	7,109
Total	Landings & Transshipment	389,646	335,074	387,992	373,395

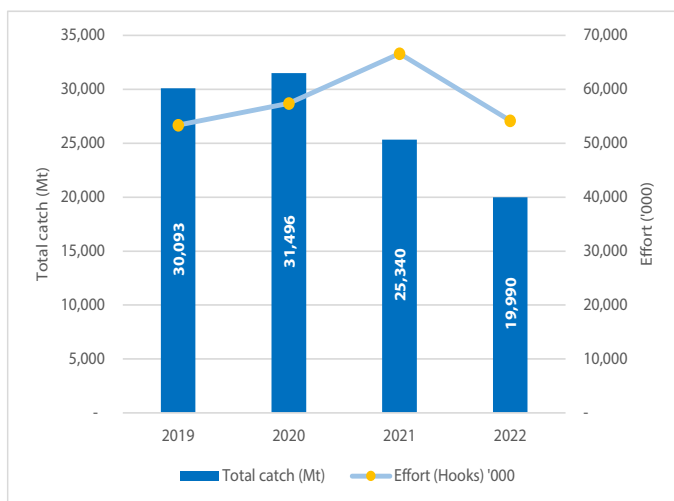
Fig 10: Purse seine landing and transshipment in Port Victoria by flag (Mt)



Industrial longline fishery

The total catch of licensed industrial longline vessels operating within the Seychelles EEZ decreased by 21%, declining from 25,340 Mt in 2021 to 19,990 Mt in 2022 (Fig. 11). This figure represented the lowest recorded catch for the industrial longline fishery since 2015 when it stood at 20,396 Mt. Concurrently, the number of licensed vessels also witnessed a decline of 22% during the same timeframe, decreasing from 155 in 2021 to 125 in 2022. The reduction in catch may be correlated with the decrease in the number of licensed vessels in 2022.

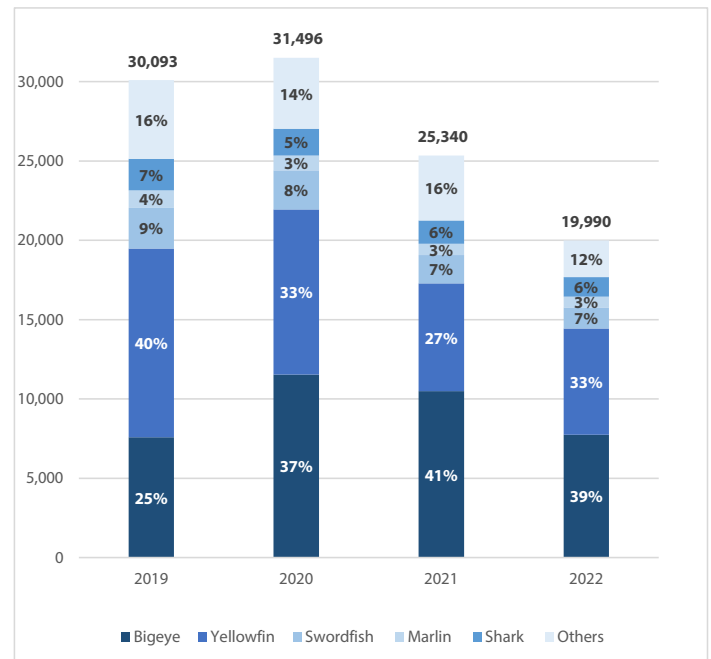
Fig 11: Total catch and effort from industrial longline fishery



Long liners' catch rate dropped by 3% to 0.37 Mt per 1000 hooks in 2022, down from 0.38 Mt per 1000 hooks in 2021 and 0.55 Mt per 1000 hooks in 2020. The number of hooks deployed decreased by 19%, from a record 66.6 million hooks in 2021 to 54.5 million hooks in 2022.

Bigeye tuna remained the dominant species caught in the longline fishery in 2022, accounting for 39% (7,743 Mt) of the total catch for the year (Fig.12). This was a 26% decrease from 10,488 Mt in 2021. In contrast, the yellowfin which accounted for 33% of total catch for 2022, decreased by only 1.5% from 6,796 Mt in 2021 to 6,696 Mt in same period.

Fig 12: Total WIO catch by species group of industrial longline vessels licensed to fish in the Seychelles EEZ.



Annual swordfish catch continued to decline by a further 25% in 2022, from 1,786 Mt in 2021 to 1,339 Mt (Table 23). This was the 2nd lowest catch for this species since 2015, when it was 2,201 Mt. Similarly, catch for all other species fell in 2022. Sharks and marlin catch decreased by 17% and 5% respectively over 2021, while others decreased by 43% during the same period.

Table 23: Total WIO catch by species group of industrial longline vessels licensed to fish in the Seychelles EEZ.

	2019	2020	2021	2022
Yellowfin	11,901	10,418	6,796	6,696
Bigeye	7,581	11,531	10,488	7,743
Swordfish	2,567	2,469	1,786	1,339
Marlin	1,106	930	707	669
Shark	1,981	1,684	1,481	1,232
Others	4,957	4,464	4,082	2,312
Total catch	30,093	31,496	25,340	19,990



Picture Credit to Seychelles News Agency

Industrial longline fishery by flag

The Seychelles flagged fleet recorded a catch of 9,898 Mt in WIO in 2022 (Table 24). This was a 68% decrease from the 2021 catch of 14,526 Mt. This was the lowest catch recorded since 2014 (10,689 Mt).

Catch from Taiwan Province of China (POC) flagged vessels decreased by 13% in 2022, from 9,448 Mt in 2021 to 8,223 Mt. The catch of other countries increased by 37% from 1,366 Mt in 2021 to 1,868 Mt in 2022. During that time, the total number of licensed foreign vessels decreased by six.

Table 24: Industrial long line fishery catches in WIO by flag (Mt)

Flag	2019	2020	2021	2022
Seychelles	22,866	22,469	14,526	9,898
Taiwan (POC)	6,570	8,135	9,448	8,223
Others	657	892	1,366	1,868
Total catch	30,093	31,496	25,340	19,990

The Seychelles fleet's lower catch in 2022 was also due to a 30% decrease in fishing effort, from 39.9 million hooks in 2021 to 27.7m hooks in 2022 (Table 25). However, the catch rate remained at 0.36 Mt/1000 hooks in both periods. Taiwan (POC)'s fishing efforts, on the other hand, increased slightly by 0.4% from 23.5 million hooks to 23.5m hooks, resulting in a 12% decrease in catch rate from 0.4 Mt/1000 hooks to 0.35 Mt/1000 hooks during the same period. Other countries fishing effort also decreased by 13% in 2022, while their catch rate increased by 58%, from 0.41Mt/1000 hooks to 0.65 Mt/1000 hooks.

Table 25: Industrial longline fishing effort, catch, and catch rate in WIO by Flag

Flag	2021			2022		
	Fishing effort (000's hooks)	Catch (Mt)	Catch rate (Mt 1000 hooks)	Fishing effort (000's hooks)	Catch (Mt)	Catch rate (Mt 1000 hooks)
Seychelles	39,859	14,526	0.36	27,747	9,898	0.36
Taiwan (POC)	23,456	9,448	0.40	23,540	8,223	0.35
Others	3,297	1,366	0.41	2,883	1,868	0.65

After a 0.9% decrease to 14,575 Mt in longliners' catch in the Seychelles EEZ in 2021, a further 18% reduction was recorded in 2022, resulting in a catch of 11,909 Mt (Table 26). However, the total catch remained higher than the 2019 total of 9,939 Mt. The total catch of Seychelles flagged longliners in the Seychelles EEZ decreased by 46% from 4,673 Mt in 2021 to 2,505 Mt in 2022. This represented the lowest recorded catch for Seychelles-flagged vessels since the 2013 catch of 2,732 Mt.

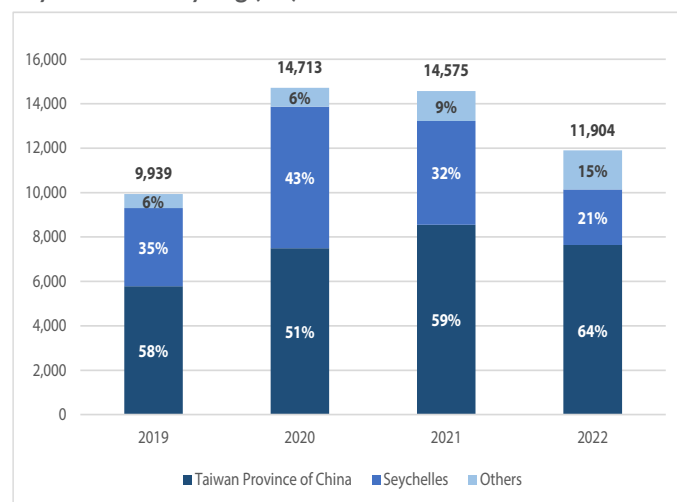
Taiwan (POC) flagged vessels recorded a 10.7% decreased in their catch in the Seychelles EEZ from 8,554 Mt in 2021 to 7,637 Mt in 2022. This accounted for 64% of the total longline

catch in the Seychelles EEZ in 2022 (Fig.13). Catch from the Other countries increased by 31% in 2022 from 1,348 Mt in 2021 to 1,762 Mt as shown in Table 25 below.

Table 26: Industrial long line fishery catches in Seychelles EEZ by flag (Mt)

Flag	2019	2020	2021	2022
Seychelles	3,518	6,375	4,673	2,505
Taiwan	5,788	7,491	8,554	7,637
Others	633	848	1,348	1,762
Total catch	9,939	14,713	14,575	11,904

Fig 13: Total catch of industrial longline licensed to fish in Seychelles EEZ by flag (Mt)



Transshipment

The total volume of long line catches transshipped decreased by 30% in 2022, from 14,578 Mt in 2021 to 10,129 Mt in 2022 (Table 27). This was primarily due to further decrease in catch volume in 2022. Both transshipment in port and at sea decreased in 2022, the volume of transshipment at sea decreased by 25% and transshipment in port decreased by 38%, in 2022 compared to 2021.

Table 27: Industrial long line transshipment

	2019	2020	2021	2022
No. transshipment at sea	N/A*	189	178	135
No. transshipment in port	N/A	83	109	88
Total No. transshipment	N/A	272	287	223
Volume of transshipment at sea (Mt)	N/A	12,615	8,872	6,620
Volume of transshipment in port (Mt)	N/A	6,140	5,706	3,509
Total volume of transshipment (Mt)	N/A	18,755	14,578	10,129

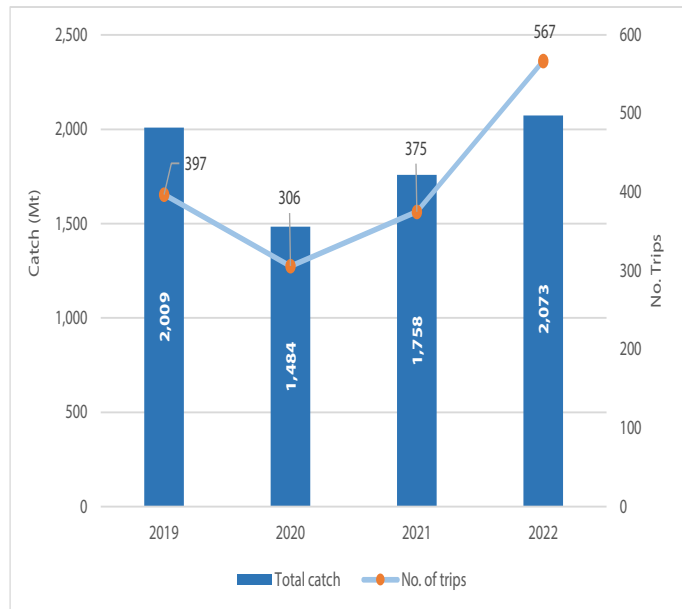
* Data not available due to ransomware attack

Semi-Industrial Longline Fisheries

In 2022, the semi-industrial fisheries recorded a total catch of 2,073 Mt. This represents 6.6% of the total catch of 31,270 Mt by Seychelles flagged vessels in the Seychelles EEZ for the year. The catch in this fishery in 2022 was 18% higher than in 2021, and 40% higher than in 2020.

The total catch of 2,073 Mt was recorded from 53 active semi-industrial vessels that made a total of 567 fishing trips (Fig. 14), with an average of 17 days per trip and a catch rate of 0.42 Mt/1000 hook (Fig. 15/16). This was an increase over 2021, during which 41 active vessels made 375 trips and took a catch of 1,758 Mt. The increase in activity and catches in 2022 was mainly due to the increase in the number of active vessels.

Fig 14: No. trips and total catch from semi-industrial fishery



Picture Credit to Seychelles New Agency

Semi-industrial fishing effort increased by 80% from 2.76m hooks in 2021 to 4.96m hooks in 2022 (Fig 16), resulting in a drop in the catch rate from 0.64 Mt/1000 hooks to 0.42 Mt/1000 hooks over the same period. The catch rate was the lowest on record for semi-industrial fisheries.

Fig 15: Total catch and effort from semi-industrial fishery

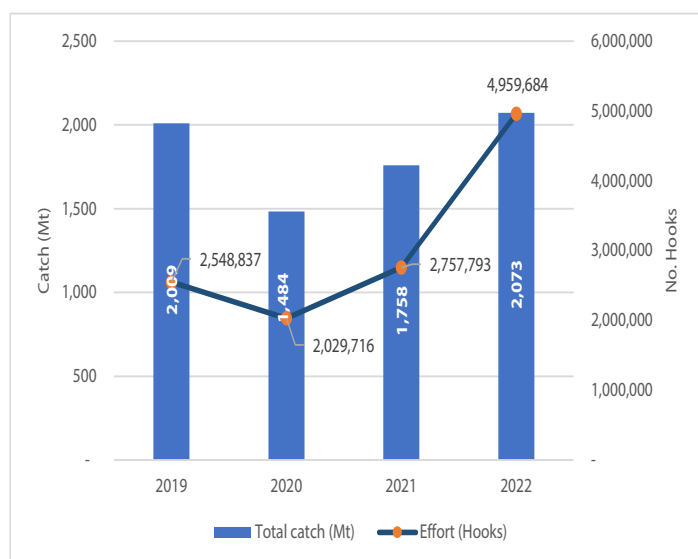
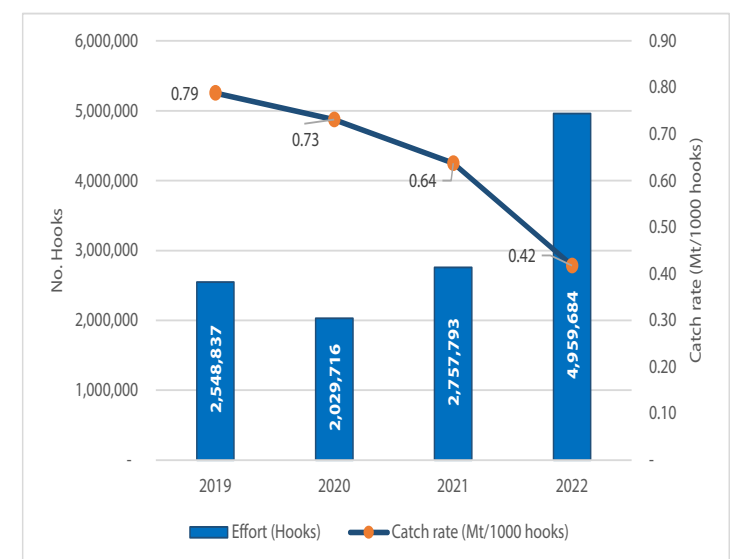


Fig 16: Total effort and catch rate from semi-industrial fishery



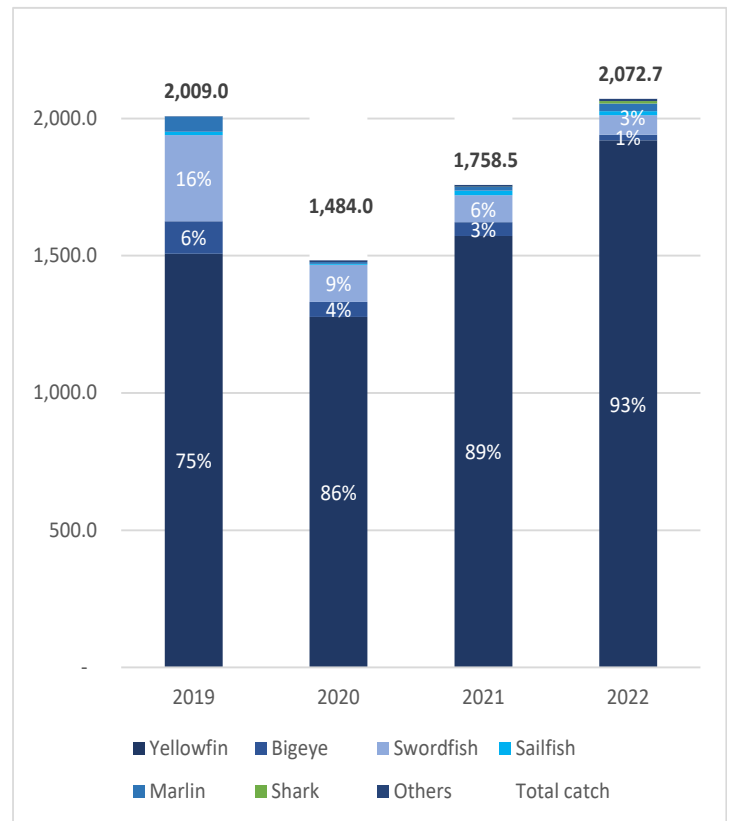
In terms of catch composition, yellowfin tuna continued to be the dominant species caught in this fishery, accounting for 93% of the total catch in 2022 (Fig.17). This equated to a 22% increase in the catch of this species over 2021, leading to a record catch of 1,920.5 Mt. Swordfish, which accounted for 5% of the total catch in 2021, decreased by 27% in 2022 over 2021 to 71.6 Mt.

Bigeye catch decreased by 60% in 2022 from 49.8Mt in 2021 to 20.3 Mt in 2022, the lowest recorded catch level since 2015. Marlin, shark and others' catch increased 2022, while sailfish catch decreased during the same period as per Table 28 below.

Table 28: Semi-industrial catch by fish category (Mt)

	2019	2020	2021	2022
Yellowfin	1,507.0	1,277.0	1,571.9	1,920.5
Swordfish	313.0	135.0	98.5	71.6
Bigeye	119.0	55.0	49.8	20.3
Marlin	55.0	7.0	13.7	27.7
Sailfish	13.0	3.0	17.5	14.1
Shark	-	-	0.6	9.6
Others	2.0	7.0	6.5	8.9
Total catch	2,009.0	1,484.0	1,758.5	2,072.7

Fig 17: Total catch composition from semi-industrial fishery by species (Mt)



Picture Credit to Seychelles News Agency

Artisanal Fisheries

In 2021, artisanal fisheries in Seychelles accounted for 3.2% of the total fishery catch, with a catch of 4,582 Mt. This represented a significant increase of 32% compared to the 2020 catch of 3,460 Mt. Due to a fungus attack, data validation for the year 2022 has been delayed, and as a result, only statistics for 2021 are available for inclusion in this report. Consequently, Table 29, 30, and 31 below provide a summary of the fishery's performance from 2019 to 2021.

Table 29: Number of active boats by type & their catch in Mt

	2019		2020		2021	
	No. Boats	Catch Mt	No. Boats	Catch Mt	No. Boats	Catch Mt
Outboard	262	2,528.6	208	1,897.9	191	2,272.6
Whaler	61	816.1	61	567.3	57	944.8
Schooner	49	936.1	51	732.9	42	1,275.9
Semi-industrial	1	26.1	11	168.5	1	5.0
Others	5	93.3	7	93.5	6	83.3
Total Active	379	4,411.2	338	3,460.1	297	4,581.6

Table 30: Total catch from artisanal fisheries by gear type (Mt)

	2019	2020	2021
Handlines	2,946.9	2,450.4	3,268.3
Encircling gillnets	808.9	467.7	449.5
Static traps	400.5	286.6	548.9
Active traps	161.9	60.8	112.7
Others	65.2	175.9	202.2
Total catch	4,411.2	3,460.1	4,581.6

Table 31: Artisanal fisheries catch by fish category (Mt)

Fish species	2019	2020	2021
Carangue	1,043.1	1,134.9	1,013.1
Job	528.4	483.9	605.8
Bourgeois	474.9	236.5	642.7
Maquereau doux	487.1	323.2	339.7
Capitaine	274.8	225.2	294.5
Cordonier	270.3	143.8	296.7
Becune	168.3	108.5	232.5
Other trap fish	250.8	139.6	245.1
Vielle	171.5	144.4	219.4
Crab	36.6	9.4	115.6
Red snapper	177.3	138.7	237.5
Bonite	114.7	130.0	131.5
Other pelagic	118.4	96.1	30.8
Maconde	117.3	67.2	81.1
Octopus	30.1	19.2	42.8
Other maquereau	84.0	24.5	4.3
Sharks and rays	26.7	15.9	15.8
Others	37.0	19.3	32.8
Total catch	4,411.2	3,460.1	4,581.6

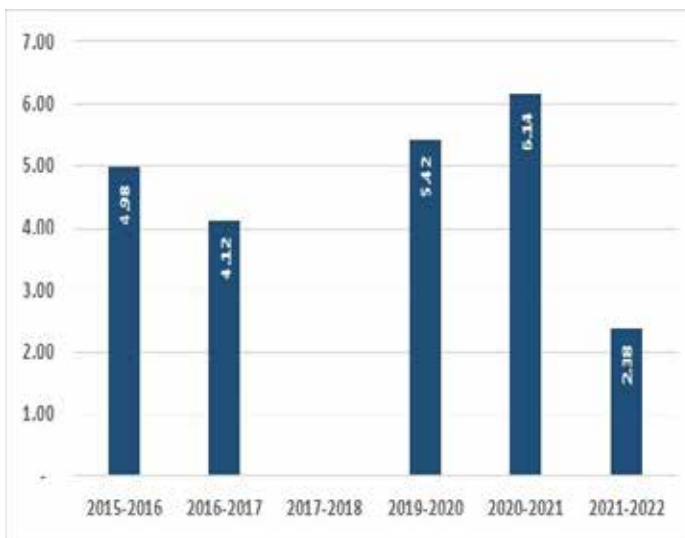


Lobster fishery

The lobster fishery operates under a seasonal and limited-entry system, traditionally open for only three months each year. In the 2021-2022 season, it was open from December 17th to February 16th. Sixteen fishing licenses were issued, with 13 on Mahé, two on Praslin, and one on La Digue.

A total catch of 2.38 Mt was recorded during the open season 2021/2022, which was 61% below the catch of 6.14 Mt for the 2020/2021 season. This was the lowest catch over the last five open season (Fig. 18). A total of 139 trips were made in 2021/2022 compared to 242 trips in 2020/2021.

Fig 18: Lobster catch from 2015 to 2022 (Mt)



Pronghorn spiny lobster which made up 80% of the total catch in 2020/2021, decreased by 69% in the 2021/2022 season to a low of 1.502 Mt, representing 63% of total catch for the season. Long legged spiny lobster, which made up 15% of the total catch, also decreased by 51% to reach 1.031 Mt in the same period. Painted spiny lobster, however, increased by 48% during the 2020/2021 season, while no catch was recorded for ornate spiny lobster as shown in Table 32 below.

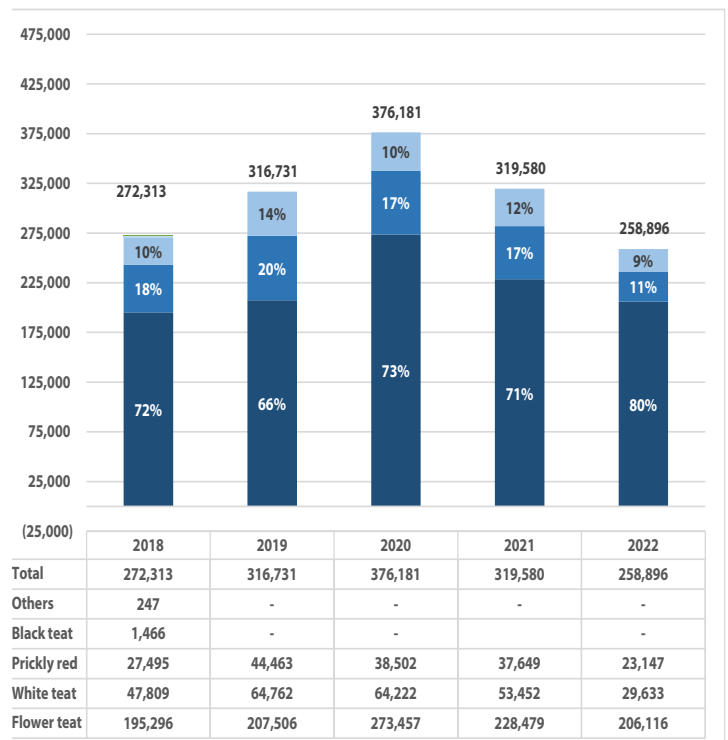
Table 32: Lobster catch by species (Mt)

	2019 2020	2020 2021	2021 2022
Pronghorn spiny lobster	4.534	4.849	1.502
Long legged spiny lobster	0.806	1.031	0.506
Painted spiny lobster	0.078	0.253	0.374
Ornate spiny lobster	0.002	0.008	-
Total catch	5.420	6.141	2.382

Sea cucumber fishery

The Authority recorded a harvest of 258,896 pieces of sea cucumber in 2021/2022 season, a decrease of 19% from the previous 2020/2021 season. Black teat harvesting remained prohibited throughout the season. The harvest of all species decreased further in the 2021/2022 season. The of white teats decreased by 45% (23,819 pieces), flower teats decreased by 10% (22,363 pieces), and prickly red decreased by 39% (14,502 pieces) as shown in Fig 19 below.

Fig 19: Sea cucumber annual catch and proportion by species



Celebrating Food week 2022 “Leave no one behind”

SFA organizes Educational Fun Day at the President Village

SFA and the Ministry of Fisheries and Blue Economy, in collaboration with the Seychelles Food Week committee, hosted an Educational Fun Day and Fish Donation event at the President's Village on Saturday, October 22nd. The day was packed with exciting activities designed to both educate and entertain. Children enjoyed engaging presentations, a variety of indoor and outdoor games, creative sessions like drawing and face painting, and a mini-chef class. During one of the presentations led by SFA staff, the children learned about the different types of fish, various fishing methods, and the crucial measures SFA is taking to sustain fish stocks on the Mahe plateau. Nutritionists from the Ministry of Health were also on hand to share valuable insights with the children. They discussed the nutritional benefits of incorporating fish into their diets and encouraged healthy eating habits that they can adopt.



All these activities were thoughtfully aligned with the theme of the year's International World Food Day: 'Leave no one behind.'

In his address for the occasion, the Minister for Fisheries and Blue Economy, Mr. Jean-Francois Ferrari, emphasized the importance of involving children in the promotion of sustainable fishing practices and the protection of our resources for future generations. He said, 'We've come to the children because we believe that they are the best agents of change. Through this activity, we want to pass on an important message about the importance of fish and fishing in a sustainable manner. We want them to realize that they can also do their part to help us protect our resources for future generations.'

To make the event even more special, Mr. Daneil Monthy, Mr. Jean-Paul Vel, and the Patron of the La Belle Violitta vessel made a generous donation of fresh fish, which was handed over by SFA to the Village manager.



Section 4

ECONOMIC CONTRIBUTION OF THE FISHERIES SECTOR

Ensure that the fisheries sector continues to play a key role in the sustainable development of the country and the socio-economic well-being of the Seychellois nations

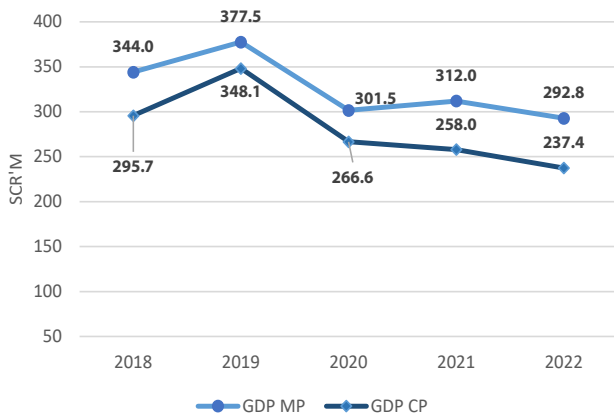


Overview

The fisheries and fisheries related sectors contribute significantly to the country's wealth and is a crucial source of employment, export revenue, and food security. According to the System of National Accounts (SNA), artisanal and semi-industrial fisheries is captured under the fisheries sector and contributed SCR292.8m to GDP at current market prices in 2022, while industrial fisheries is captured under the manufacturing of fishery product, which contributed SCR843.1m in 2022. Total contribution to GDP in 2022 was SCR1.1 billion.

GDP at current market prices for the fisheries sector fell by 6% from SCR312.0m in 2021 to SCR292.8m in 2022, projecting a downward trend from the heights of 2019. GDP at constant prices also fell by 8% in 2022, from SCR258.0m in 2021 to SCR237.4m in 2022 (Fig.20). The fisheries sector contribution at current market prices fell to 0.80% of the total GDP of SCR28.3b in 2022, whereas GDP contribution at constant prices fell to 0.88% of the total GDP of SCR26.7b.

Figure 20: GDP trend between 2018 and 2022 for the fisheries sector from Quarterly National Accounts Q4 2022.



Source: NBS, Quarterly National Accounts Q4, 2022.

GDP at current market prices for Manufacturing of fisheries products fell by 2% to SCR843.1m in 2022, from SCR861.0m in 2021. GDP at constant prices decreased by a 4% in 2022 to SCR1,006m, following a 16% increase in 2021 to SCR900.0m (Table 33). The combined contribution of the fishing sector and the manufacturing of fisheries products to total GDP at constant prices was 4.57% in 2022 compared to 5.34% in 2021.

Table 33: GDP at constant prices for fisheries and fisheries-related sector (SCR'M)

	2019	2020	2021	2022
Fisheries sector GDP	348.1	266.6	258.0	237.4
Manufacturing of fishery products	634.9	900.0	1,048.0	1,006.1
Total	983.0	1,166.6	1,306.0	1,243.5

Source: NBS, Quarterly National Accounts Statistics, Q4, 2022

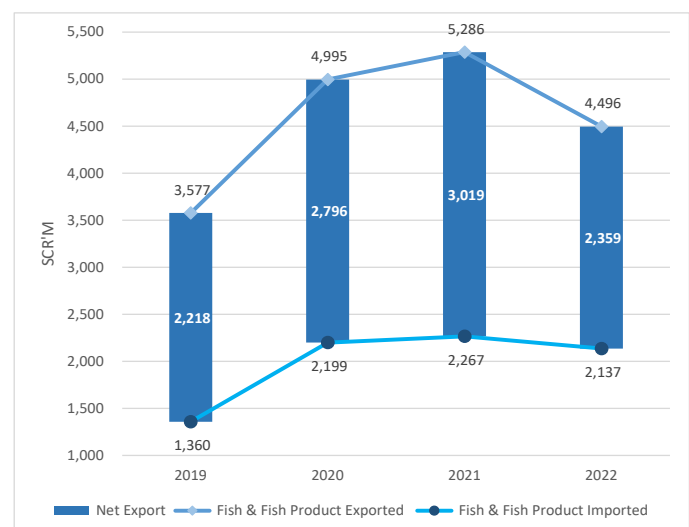
The aquaculture sector, which was launched in October 2021, continued to attract prospective investors during 2022. SFA received a total of 14 license applications during the year. This is a positive development as aquaculture activities are expected to improve fish and fish product quality, reduce

import, and increase export opportunities, in line with the government's economic diversification goal. In December 2022, six investors received their licenses, including the Island Development Company (IDC) for prawns' production. The IDC project aims to meet the country's demand for prawns and increase export of fisheries products. This will create new employment opportunities, increase GDP and generate foreign currency earnings for the country.

During 2022, the government completed negotiations of two fisheries agreements, which took effect on January 01, 2023. These agreements aim to promote sustainable fisheries while also generating economic benefits for the Seychelles. These included a new six-year agreement with the EU to facilitate eight Seychelles-flagged vessels to fish in the territorial waters of the French Department of Mayotte, and a new 3-year fisheries agreement with Taiwan that increases license fees by an average 43%.

Fisheries export, which includes fresh and frozen fish, canned tuna, and other fisheries products, continues to be a vital source of foreign currency earnings for the country, contributing 98.4% (4,496m) of the total gross domestic export in 2022. The value of fish and fishery product exports decreased by 15% in 2022, primarily due to a 25% appreciation of the Seychelles rupees against the Euro (EUR), the primary currency for fisheries export. The value of imported fish and fishery products fell by 6% to SCR2,137m in 2022 compared to 2021, as a result of lower manufacturing of canned tuna. As a result, the net trade balance was SCR2,359m in 2022, down 22% from SCR3,019m in 2021 as shown in Fig. 21 below.

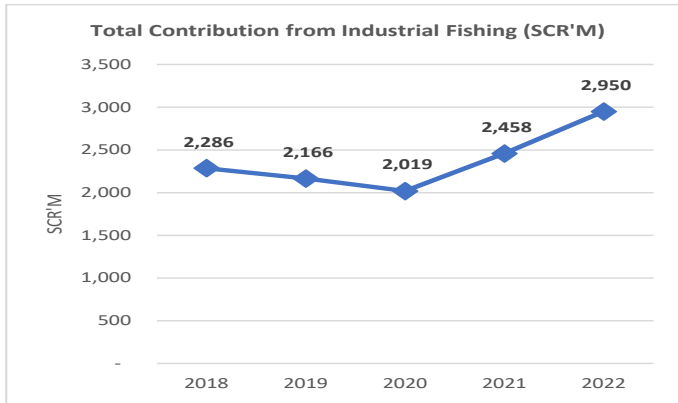
Fig 21: Trade balance for fish and fishery products (SCR'M)



Source: NBS, Merchandise Trade Q1, 2022

Total industrial fishery expenditure increased by 20% in 2022 over 2021 to a record SCR2,950m (Fig.22) due to a 77% increase in bunkering revenue of SCR640.8m. The increased bunkering revenue was due to increased activity and a 75% increase in global fuel prices, from US\$691.3 per Mt in 2021 to US\$1,210.64 per Mt in 2022. Over the same period, vessel expenditure decreased by 28% (SCR156.3m).

Fig 22: Total annual contribution from industrial fishery expenditure.



Source: SFA

Production of fish and fish products includes both artisanal and semi-industrial fishing catches as well as the production of fish products. Similar to 2021, semi-industrial catch level increased by a further 18% in 2022 to reach 2,073 Mt in 2022 as per Table 34 below. At the time of production of this report artisanal catch data for 2022 was not available.

Production of fish products, which includes canned tuna, fish oil, fish meal, smoked fish, sea cucumber and others, decreased by 14% from 56,428 Mt in 2021 to 48,651 Mt in 2022 (Table 34). Canned tuna production decreased by 10% from 47,385 Mt in 2021 to 42,714 Mt in 2022, contributing to 60% of the decrease in total production (7,777 Mt). Production of fish oil, smoked fish, and fish meals decreased by 46%, 23% and 33% respectively over the same period, while sea cucumber production increased by 34%.

Table 34: Production of fish and fish products (Mt)

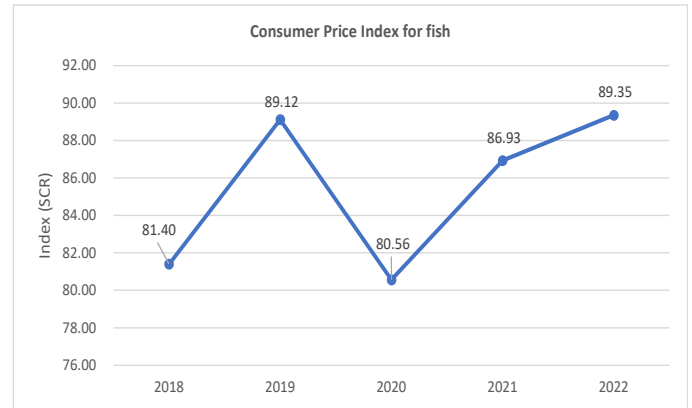
	2019	2020	2021	2022
Artisanal catch	4,411	3,460	4,582	-
Semi-industrial catch	2,009	1,484	1,758	2,073
Production of fish products	54,857	63,079	56,428	48,651
Total	61,278	68,023	62,768	50,724

Source: NBS, Production Statistics Q1-2023 & SFA

* Artisanal data not available at the time of the report.

The Consumer Price Index (CPI) for fish, an indicator of inflation in fish prices, rose consistently over the past two years, increasing from 80.56 in 2020 to 86.93 in 2021 and further to 89.35 in 2022, as depicted in Fig 23. This represents a 10.9% increase in fish prices since 2020.

Fig 23: Consumer price index for fish



Source: NBS, CPI January 2023



Tuna production: Courtesy: Joe Laurence, Seychelles News Agency

Domestic Production of Fish and Fish Products

Total domestic production of fish and fishery products includes canned tuna, fish meal, fish oil production, and the total catch of the semi-industrial and artisanal fisheries. As a result of data validation issues for artisanal fisheries, the catch data for this fishery was not available at the time of finalization of this report, thus only catch for semi-industrial is considered in this report.

Catch from semi-industrial fishery increased by a further 18% in 2022 to a record catch level of 2,073 Mt from 1,758 Mt in 2021 (Table 35). This followed a similar growth rate in 2021. The 2022 catch was 3% above the previous record 2,009 Mt catch of 2019.

Canned tuna production, on the other hand, contracted by 14% to 42,714 Mt in 2022 from 49,937 Mt in 2021. This decline followed a 4% reduction in 2021 from the record catch level of 52,043 Mt in 2020 due to increased international demand for canned food products during the Covid-19 lockdown period. Notably, this was the lowest canned tuna production over the last 5-years. The reduction in 2022 was mainly attributed to production challenges related to sourcing packaging materials, labour shortages and greater competition from international counterparts.

Table 35: Production of fish and fish products (Mt)

	2019	2020	2021	2022
Artisanal catch	4,411	3,460	4,582	NA*
Semi-industrial catch	2,009	1,484	1,758	2,073
Canned tuna	45,812	52,043	49,937	42,714
Smoked Fish	22	19	10	8
Fish meal	7,809	9,003	8,005	5,333
Fish oil	1,158	881	971	521
Sea cucumber	56	58	56	75
Total domestic production	61,278	66,948	62,768	50,724

Source: NBS, Production Statistics Q1-2023 & SFA

NA* Data for 2022 is not available at the time of production of this report

Production of dried sea cucumbers however, increased by 34% from 56 Mt in 2021 to a nine-year high of 75 Mt in 2022.

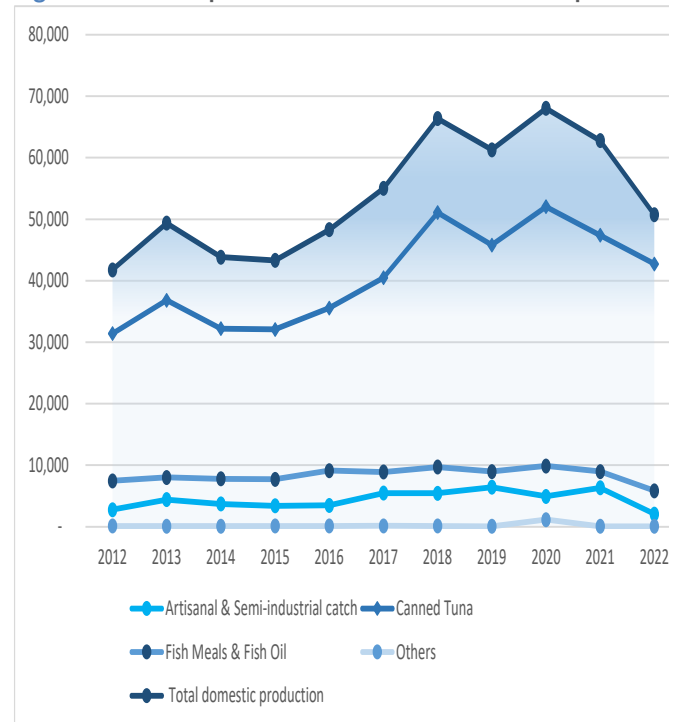
Fishmeal and fish oil productions, both byproducts of the tuna canning industry, also contracted by 33% and 46% respectively in 2022. While fishmeal production was at a 13-year low of 5,333 Mt in 2022 from 8,005 Mt in 2021, fish oil production, was at a 14-year low of 521 Mt in the same period.

Despite a decrease in canned tuna production during the 2021/2022 period, trend analysis in fish and fishery products' contribution over the past decade still reveals an upward trajectory since 2012, as illustrated in Figure 24. This trend closely mirrors the observed pattern in canned tuna production,

highlighting a strong correlation and underscoring the substantial impact of canned tuna on the overall domestic output. Recognizing this connection, both the Government and SFA have plans to expand value-added fisheries production within the Ile Du Port fish processing zone (Zone 14), which is expected to be operational by the end of 2023.

It is worth noting that artisanal, semi-industrial catch, fish meal, fish oil, and other fish products have a relatively smaller influence on the total output due to their lower production volumes.

Fig 24: Domestic production trend of fish and fish products



Source: NBS, Production Statistics Q1, 2023

Revenue from Industrial Fisheries

Industrial fishing in the tuna industry remained one of the most important sources of foreign currency earnings for Seychelles, accounting for 9% of its direct current account receipts. The gross income from the industrial fishing sector is primarily derived from bunkering, foreign fishing vessels' expenditures on goods and services in Port Victoria, payments for licenses, and other financial compensations.

The contribution from the industrial fisheries sector increased by 20% from SCR2,458m in 2021 to reach a record revenue of SCR2,950m in 2022 (Table 36). The increase in revenue was primarily driven by a 39% increase in bunkering revenue and a 4% increase in license/access fees, excess catch.

Table 36: Annual contribution from industrial fishing (SCR'M)

Expenditure types	2019	2020	2021	2022
Bunkering	1,599.5	1,313.0	1,634.2	2,275.0
Fishing vessels/company expenditure	363.9	425.0	571.8	413.0
Licence/access fees, excess catch and sectoral support	201.8	278.3	249.4	260.4
Seamen compensation	0.9	2.1	2.9	1.8
Total contribution	2,166.1	2,018.5	2,458.3	2,950.2

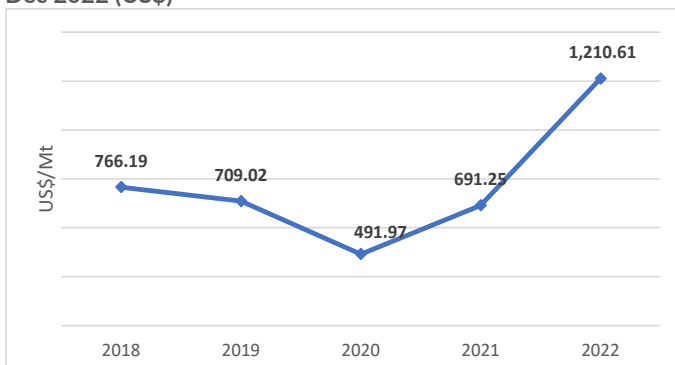
Source: SFA

The number of industrial vessel licenses issued decreased by 20% in 2022 to reach 175. (Table 37). This was the lowest number of licenses since 2014 (183). The purse seiner fleet increased by three to 50, while the long liners decreased by 35. While the number of days spent in Port Victoria increased by 432 (8%), the revenue from fishing vessels and company expenditure decreased by 28% to SCR 413.0m in 2022. Despite a decrease in the volume of fuel purchased, bunkering revenue increased by 39% in 2022 due to increased price of fuel in US dollars, as shown in Fig.25 below.

Table 37: Number of industrial licenses issued, number of port calls, days spent, and volume of fuel sold.

	2019	2020	2021	2022
No. Industrial license issued	248	224	220	175
No. Port calls	831	768	851	779
Days spent in port	5,611	4,333	5,439	5,871
Fuel sale (Mt)	158,681	155,416	140,435	132,208

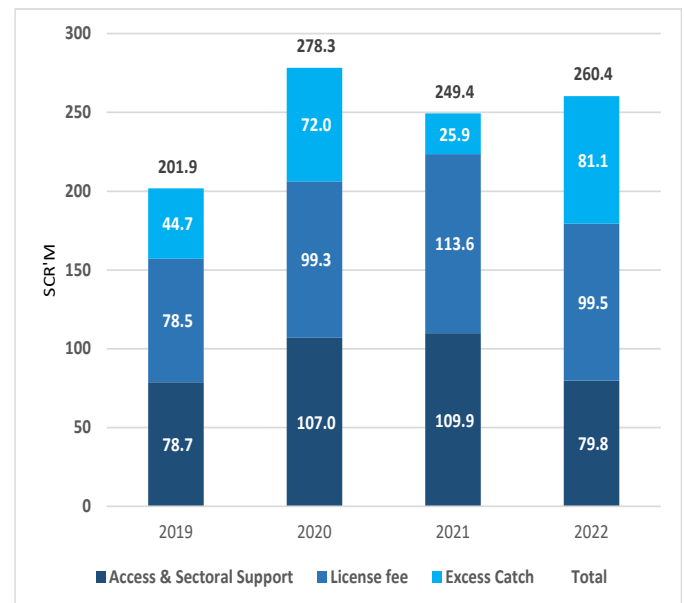
Fig 25: Price of fuel quoted by SEYPEC for the period Jan 2018–Dec 2022 (US\$)



Bunkering remained the largest contribution of revenue from industrial fishing, accounting for 77% of industrial fisheries revenue in 2022 at SCR2,275m, compared to 66% (SCR1,634m) in 2021. Fishing vessels/company expenditures which accounted for 23% of total contribution in 2021, contributed 14% of the total industrial revenue in 2022 at SCR413m.

License fees, excess catch, and the EU Sectoral support fees increased by 4% from SCR249.4m in 2021 to SCR260.4m in 2022 (Fig. 26). Sectoral support and access fees decreased by 27% from SCR109.9m to SCR79.8m for the same period. The total license fees, which also included the environmental and VMS communication fees, decreased by 12% from SCR113.7m to SCR99.5m during the same period as shown in Fig 26 below. This was primarily due to the decreased number of industrial license issued in 2022. Excess catch revenue increased by 214% in 2022 to reach SCR81.1m compared to SCR25.9m in 2021.

Fig 26: License/access fee, excess catch and sectoral support revenue breakdown



Source: SFA

Seamen compensation, decreased by 38%, from SCR2.9m in 2021 to SCR1.8m in 2022.

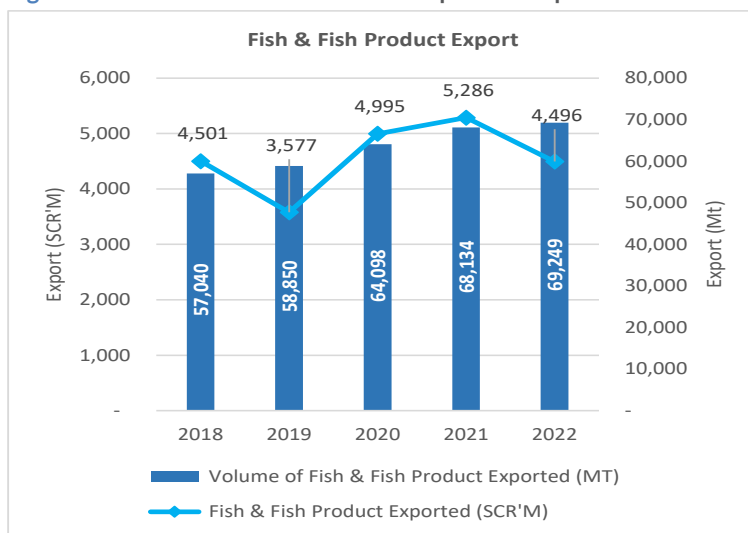
Trade in Fish and Fisheries Products

Fish and fisheries products are some of the most traded commodities in Seychelles, and as such, they constitute an important growth and income-generating activity for the national economy. Consumer demand for these valuable goods is expected to rise further based on their nutritional benefits and commercial value. As a result, domestic exporters are encouraged to use innovative global outreach techniques to tap into potential markets.

Exports of fish and fisheries products

The total fish and fish product export volume grew by a further 1.6% in 2022 over 2021 to reach a record 69,249 Mt (Fig 27). The value of export however, decreased by 15% from SCR 5.286b to SCR 4.496b over the same period. This was primarily due to the appreciation of the Seychelles Rupee against the major currencies (USD :16%, EUR: 25%, GBP: 24%) in 2022.

Fig 27: Value and volume of fish and fish product export



Source: National Bureau of Statistics, Merchandise Trade Q4, 2022

In 2022, the volume of fresh and frozen fish exports increased by 33% over 2021 to 13,202 Mt (Table 37), owing to a 28% increase in frozen fish exports to 11, 585Mt. The volume of fresh and chilled fish exports increased by 88% over the same period, from 895 Mt to 1,520 Mt. The Total export value of fresh and frozen fish remained at SCR 298m in 2022 due to the appreciation of the Rupee.

Table 38: Volume and value of fish and fish products exported

	2020		2021		2022	
	Volume (Mt)	Value (SCR'M)	Volume (Mt)	Value (SCR'M)	Volume (Mt)	Value (SCR'M)
Canned tuna	42,976	4,383	49,145	4,676	50,118	4,008
Fresh and frozen fish	11,180	274	9,957	298	13,202	298
Fish meal	9,003	174	8,005	151	5,333	93
Fish Oil	881	77	971	69	521	32
Sea Cucumber	58	87	56	92	75	64
Total	64,098	4,995	68,134	5,286	69,249	4,496

Source: National Bureau of Statistics, Merchandise Trade Q1, 2023

Ivory Coast was the largest export destination for fresh and frozen fish in 2022 as shown the Table 38 below. It accounted for 20% of total exports in this category. Frozen fish made up 91% (SCR 53.44m) of exports to Ivory Coast. The second largest export market is Spain, which accounts for 16% of the total fresh/fillet fish exports at SCR 51m. Mexico and Cape Verde became new frozen fish markets in 2022. Fresh or chilled fish exports to Mauritius, United Arab Emirates (UAE), and Israel increased in 2022. The Top 10 markets accounted for 78% (SCR 232.1m) of export revenue in this category.

Table 39: Export destinations and value (SCR' M)

	2020	2021	2022
Ivory Coast	26.5	34.5	58.98
Spain	24.6	7.9	51.27
United States of America (USA)	49.2	51.0	37.92
United Kingdom	16.5	19.7	19.30
Mexico	-	-	12.68
Mauritius	1.3	6.4	12.29
Israel	19.9	10.3	10.86
Thailand	23.4	58.5	10.58
Turkey	11.4	19.1	9.85
France	17.04	-	8.38
United Arab Emirates	3	6.9	7.95
Ghana	-	12.2	7.52
Cape Verde	-	-	6.60
Others	81.3	71.5	43.66
Grand Total	274.0	298.0	297.84

Source: National Bureau of Statistics, 2022

Canned tuna exports accounted for 72% and 89% of total volume and value of fish products exported respectively in 2022. The volume of canned tuna exported increased by 2% from 49,145 Mt in 2021 to a new record 50,118 Mt in 2022. However, the value of exports decreased by 14% from SCR 4.676b to SCR 4.008b in the same period due to the appreciation of the Rupee against the major currencies as indicated above. France, UK and Italy remained the top destinations for canned tuna exports in 2022, at 56%, 21% and 12% of total value respectively. The annual value of export to France increased by 3% to SCR 2.241b in 2022. However export decreased by 24% to SCR 0.846b to the UK and by 34% to SCR 0.490b to Italy.

Following a record performance in 2020, fish meal export volume and value declined further in 2022. Export volume decreased by 33% from 8,005 Mt in 2021 to a 13-year low of 5,333 Mt in 2022, while the value of export decreased by 38% from SCR 151m to a 13-year low of SCR 93m over the same period. Turkey, Taiwan, and Australia were the top three fish meal export destinations, accounting for 60% of total export.

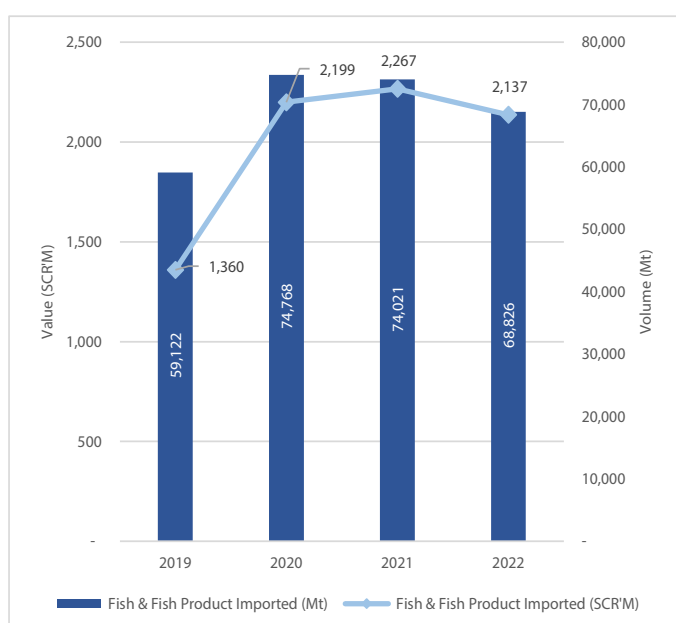
The volume of fish oil exports decreased by 46% from 971 Mt in 2021 to a 14-year low of 521 Mt in 2022. However, its value decreased by 53%, from SCR 69m to a 9-year low of SCR 32m over the same period, partly due to the appreciation of the Seychelles rupees in 2022. Germany became the top export destination for fish oil export in 2022 at SCR 28.10m, accounting for 87% of total fish oil export. The other three export destinations, Spain, Iceland, and Portugal, accounted for 5%, 5%, and 3%, respectively.

Export of sea cucumber increased by 34% in 2022 to a record volume of 75 Mt. However, the value of export decreased by 30% from SCR 92m to SCR 64m during the same period due to appreciation of the Seychelles Rupee against the US\$. Hong Kong remained the main destination for sea cucumber, accounting for 99.9% of the total value of sea cucumber exported.

Import of fish and fisheries products

The total import of fisheries products decreased by 7% in volume from 74,021 Mt in 2021 to 68,826 Mt in 2022. The value of import also decreased by 6% SCR 2.267b to SCR 2.137b over the same period as per Fig 28 below. The decrease was driven by a 77% reduction in import of fish prepared and preserved by the IOT canning factory from SCR 40.4m in 2021 to SCR 9.1m in 2022 as per Table 40.

Fig 28: Value and volume of fish and fish product import



Source: National Bureau of Statistics, Merchandise Trade Q1, 2023

Frozen tuna remained the dominant import commodity for the IOT factory for canning. In 2022 it accounted for 98% of total imports of fish and fishery products in terms of volume and 94% in value. The import volume and value of frozen fish decreased by 7% in 2022. This was primarily due to the reduction in canned tuna production during the year.

Table 40: Volume and value of fish and fish product imported

	2020		2021		2022	
	Volume (Mt)	Value (SCR'M)	Volume (Mt)	Value (SCR'M)	Volume (Mt)	Value (SCR'M)
Fish fresh or chilled	15.0	2.8	11.0	3.2	18.2	5.4
Fish frozen	73,991	2,111	72,858	2,134	67,858	2,002
Fish fillet & other fish meat	4.0	1.2	5.0	1.1	14.9	2.6
Fresh dried & salted/brine	32.0	4.8	43.0	7.2	51.2	8.8
Fish prepared and preserved			520.0	40.4	112.1	9.1
Mollusc & Crustacean prepared or preserved	728.0	79.3	584.0	80.6	770.8	108.6
Total	74,768	2,199.3	74,021.0	2,266.8	68,825.9	2,136.7

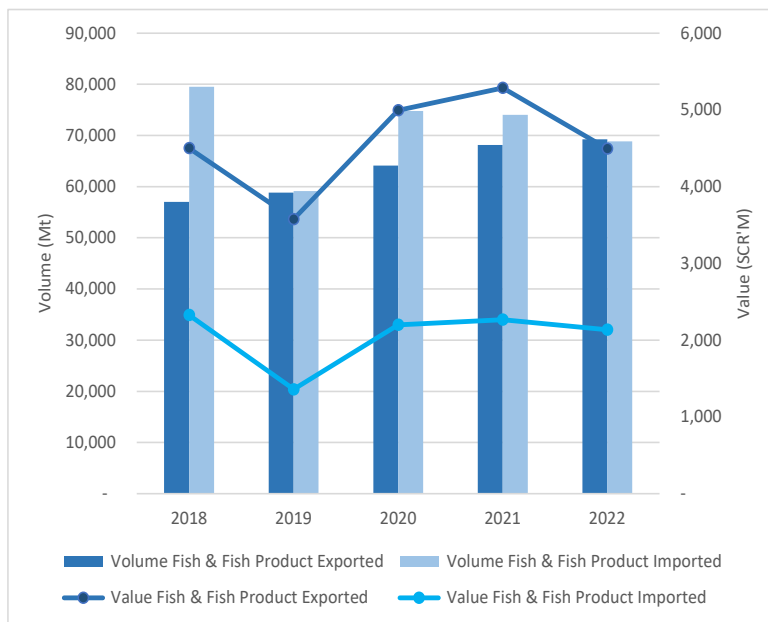
Source: National Bureau of Statistics, Merchandise Trade Q4, 2022

Other commodities not processed in the cannery are supplied to hotels, local markets, and as baits for the domestic fishing industry. Molluscs and crustaceans were the second-largest import category, accounting for SCR 108.6m in 2022 (5%). Import's value and volume increased by 34% (SCR 27.4m) and 32% (187 Mt) respectively in 2022 with 70% (SCR 19.1m) of increased value accounted by shrimp import. Other products, including fresh fish, fish fillets, and dried fish, have low import volumes and values, therefore, have limited impact on total imports.

Balance of trade

The balance of trade calculates the flow of exports and imports over a specific period. Fig. 29 shows a consistent and high positive net export for fish and fish products from 2018 to 2022. The balance of payment for fish and fish products decreased by 22% from SCR3.02b in 2021 to SCR2.359b in 2022. This was due to a combination of the appreciation of the Seychelles Rupees in 2022 and the increase in tourism business for the year. Despite this decrease in 2022, a growth of 8.5% (SCR185m) is observed over the last five years, demonstrating the critical importance of the fishing sector to the country's balance of payments.

Fig 29: Trade balance for fish and fishery products (SCR'M)



Source: National Bureau of Statistics, Merchandise Trade Q4, 2022

Inflow of foreign currency

The fisheries sector is a major contributor of foreign currency inflow into the Seychelles economy. The inflows facilitate the importation of a range of products and services by households, businesses, and the government. Table 41 below shows an inflow of approximately SCR7.446 billion in 2022, accounting for 23% of current account receipts, a slight decrease of 2% over 2021's contribution, primarily due to the decrease in canned tuna exports for the year.

Table 41: Inflow of foreign currency from export (SCR'M)

	2018	2019	2020	2021	2022
Visible Export	4,501	3,577	4,995	5,286	4,496
Revenue from industrial tuna fishery	2,286	2,166	2,019	2,458	2,950
Gross inflow from fisheries (a)	6,787	5,743	7,014	7,744	7,446
Current account receipts (b)	24,994	23,760	19,922	30,390	32,889
(a) as % of (b)	27%	24%	35%	25%	23%

Source: NBS, Merchandise Trade Q4, 2022, CBS Annual report 2022 and SFA

According to the Central Bank of Seychelles' annual report 2022, tourism earnings for the year 2022 based on new revised methodology for revenue calculations the same year were US\$931 million (40% of current account receipts), up from US\$588 million in 2021, as a result of increased tourism arrivals. Table 41 above shows that the total gross inflow from fisheries in 2022 was SCR7.446 billion equivalent to \$521 million, based on an average exchange rate of SCR14.27 to the US dollar. The fisheries sector retained its position as the second-largest contributor to the Seychelles economy in 2022. This underscores the crucial role of fisheries and related activities in both the national economy and the overall development of the country. Furthermore, it highlights the imperative to enhance the sector's potential contribution to the economy through strategic development initiatives.





Seychelles Aquaculture facility at Providence

SFA celebrates its 38th anniversary

Celebrating the past and forging the path to the future

Staff from Mahe, Praslin and La Digue, the SFA board members, and the Designated Minister and Minister for Fisheries and Blue Economy, Jean-Francois Ferrari joined together at the STC conference centre on the 2nd September 2022 to celebrate the SFA's 38th Anniversary. Archdeacon Danny Elizabeth launched the ceremony with blessings and reflections, followed by addresses from the Minister, the Chairman of SFA Board, Radley Webber and the CEO, Nichol Elizabeth.

Minister Ferrari expressed his gratitude to the SFA staff for their exceptional performance over the years and their crucial role in managing the country's valuable resources, despite the many challenges faced. The Minister emphasized the role of the SFA in realizing the country's vision. "Our vision continues to be Striving for a sustainable ocean-based economy, that contributes to the country's socio-economic development and respects the natural environment" he said "SFA functions as the executive arm of Government that will sail the country towards that vision". He also stressed the importance of consultation with all stakeholders and the pursuit of optimal solutions. The Minister pledged his support to the SFA Management and staff, encouraging them to promote their achievements and highlight the benefits they bring to the country.

Mr. Weber also recognized the staff's contributions to the significant transformations of the SFA, particularly since gaining its autonomy in 2019. He emphasized the importance of good governance in modern public administration and commended the organization for fulfilling its statutory obligations and requirements as well as fostering collaboration and knowledge sharing between the board members and staff. "This has been made possible by the excellent working relationship among the Board, management, and employees of the organization, and for that, I commend you all," he stated.

Mr. Elizabeth expressed gratitude to the staff for their contributions to sustainable fisheries management and the delivery of key infrastructure projects over the years. He thanked the team for their efforts in improving systems, processes, and service delivery and committed to a structured approach to achieving SFA's objectives for the next 5 years, "I see a team with diverse, talented professionals that are taking initiatives and forging the path that will lead us to the future" he said, "I believe that with your commitment, hard work, and determination, the future is prosperous", he concluded.

After the official part, the staff viewed the progress of the organisation, cut the traditional anniversary cake and partied through the evenings.



Section 5

MANAGEMENT & ACCOUNTABILITY

Project SFA as the legal authority among various stakeholders through acceptance of responsibility for its decision and actions and reinforcing mechanisms for accountability and good governance



Corporate Governance Practice

The Authority is a parastatal organisation, created under the SFA Establishment Act (1984) and works closely with the Ministry of Fisheries and Blue Economy. It is governed by a Board of Directors appointed by the President of the Republic. The Board of Directors is responsible for SFA's policy, control and management. The Chief Executive Officer has supervision over, and directs the day-to-day affairs of the Authority.

Organisation Structure

SFA's organisation structure as at end of December 2022 is presented below:

SFA Board of Director Chairperson: Radley Weber	
SFA Acting Chief Executive Philippe Michaud	
Administration & Services	Operations
Deputy Chief Executive <i>Ashik Hassan</i>	Fisheries Resource Manager <i>Vincent Lucas</i>
Legal Advisor <i>Yannick Roucou</i>	Aquaculture Manager <i>Aubrey Lesperance</i>
Human Resource Manager <i>Jessy Roseline</i>	Development & Assessment Manager <i>Ronny Antat</i>
Procurement Manager <i>Samantha Ramanoelina</i>	Port & Control Manager <i>Steve Asba</i>
Financial Controller <i>Sara Fanchette</i>	Facilities Manager <i>Georgie Nicette</i>
IT Manager <i>Vacant</i>	Monitoring Control & Surveillance Manager - <i>Johhny Louys</i>
Health & Safety Manager <i>Michael Gill</i>	Fisheries Research Manager <i>Rodney Govinden</i>
Admin Manager <i>Elvis Stravens</i>	Fisheries Statistics Manager <i>Juliette Lucas</i>
Security Manager <i>Steve Nourrice</i>	Fisheries Economic Manager <i>Michel Marguerite</i>
Property Manager <i>Marlene Kahn</i>	Technical Fisheries Coordinator & Scientific Advisor - <i>Dr. Ameer Ebrahim</i>
International Collaboration Manager <i>Nan Constance</i>	Property Manager <i>Derrick Monthy</i>

Corporate governance

The SFA Establishment Act (1984) sets out governance requirements which the Authority has to comply with, and SFA has ensured that it complied over the two-year period.

Authority meeting

There were 13 ordinary board meetings in 2022 with members attendance as per below.

Board member	No. Meetings	Board member	No. Meetings
Radley Weber (Chairman)	13	Beatty Hoarau	12
Eugene Vidot	13	Roy Clarisse	9
Marc Gonthier	10	Audrina Dine	7
Joseph Tirant	13	Aubrey Harris	10
Franky Laporte	12		

Access to Information Act 2018

The Access to Information Act 2018 was ascended on 20th July 2018 with aim to foster good governance through enhanced transparency, accountability, integrity in public service, and administration. SFA is subject to this act and is required to therefore create, organise, keep, and maintain its information in a manner which facilitates access to information as stipulated by the act.

SFA is in full compliance with the regulation. The HR Manager is the current information officer for the Authority. The SFA website is regularly updated with up-to-date information for all its stakeholders and the public in general. An online Fisheries Management Information System (FIMS) will be launched in 2023 to provide information on licenses, economic contribution of fisheries, annual catch volume, export and imports and fisheries management regulations.

Audit assessments

The Authority is required to carry out independent audit for both its financial reporting as well as for the Sectoral Support Fund from the EU/Sey Protocol. The financial audit for the period 2021 was finalised in October 2022.

Corporate planning and reporting

The Authority is required to submit its annual corporate plan to the PEMC and thereafter monitor and report on its performance. The corporate plans were submitted to PEMC after approval of the board. The Authority submitted its performance reports to PEMC as required during the year 2022.

Procurement

SFA is guided by the Public Procurement Act 2008, and the Public Procurement Regulations 2014 for acquiring of goods, consultancies, services and civil works. In 2022, the procurement processes were generally in line with the regulations, although some cases of partial compliance were identified ex post. In order to mitigate these occurrences, management initiated the development of an internal procurement policy in line with the Public Procurement Act, as well as opening its books to the Procurement Oversight Unit to assess and make recommendations on deficiencies within its system. An accounts committee was established to assess requests exceeding SCR 500,000.00 threshold. Furthermore, the Section provided biannual reports to management, comprehensively documenting all procurement activities for the Authority.

Human Resources

SFA employs 232 staff members across nine departments. The Human Resources Department through its succession planning and effective annual training program, has provided opportunities for personal and professional growth to both the Authority's management team and other staff members. With a team of four, the Department prioritizes employee well-being and maintains a high retention rate.

SFA is a reputable organization in the Fisheries Sector, where employees are respected, valued, and adhere to a zero-tolerance policy for corruption and malpractices, ensuring efficient and effective work practices.

Capacity building

The Department actively participates in the recruitment program, emphasizing the importance of building a skilled workforce to ensure organizational stability and long-term sustainability. In 2022, the Department implemented its Standard Procedure for Recruitment, and its Training Agreement and Organizational Development/Training Procedures.

HR recruited 31 staff in different departments as a result of new posts created and replacements required (Table 42). A total of 18 resignations were recorded for the year.

Table 42: New Recruitment for 2020-2022

	2020	2021	2022
Secretariat	3	4	7
Human Resources & Admin	6	6	7
Finance	5	1	3
IT	0	1	1
Research	4	0	2
Aquaculture	2	1	1
Post Harvest & Value Addition	2	2	0
Port Management/Development	2	5	3
Projects	1	0	1
Statistics & Economics	0	2	1
Fisheries Management	0	0	1
Monitoring Control & Surveillance	11	0	4
Total	36	22	31

Training and development

The Authority has an annual training plan to ensure that all staff and Management with specific roles in management and good governance are well equipped with the required skills and knowledge to ensure effective delivery of duties.

In 2022, 102 staff attended training in the form of workshops, in-house, short and long-term courses as well as professional and technical fisheries-related training. A total of 38 staff enrolled in local and overseas courses during the year 2022. Additionally, 41 staff attended customer service and supervisory workshops at the University of Seychelles (UniSey), while 22 staff attended international workshops, conferences, and meetings, as per Table 43.

Table 43: No. Staff that participated in training & workshops in 2022

	Status	2021
Certificate level	Ongoing	6
Diploma	Ongoing	13
BSc. Degree	Ongoing	2
Master's Degree	Ongoing	2
Local short courses	Completed	15
Workshops at UniSey	Completed	41
Overseas workshops, conferences, and meetings	Completed	22
Total		101

Corporate Social Responsibility

SFA staff participated in the World Food Day activities at the President Village on the 22nd October 2022 and the Clean-up the World activities in September. The SFA office choir also participated in the Office Choir: Sing for Charity Competition, making it to the top 5 finalists. The Authority also supported the World Cancer day.

2022 Outlook

In 2023 the Department will continue to build the capacity to support the Authority's strategic plan as well as work with the management team to design and execute performance management throughout the organisation.



SFA Choir team

Environmental, Occupational Health & Safety

The Environmental/Occupational Health and Safety (EH&S) Section of SFA is responsible for health and safety across the whole fishing sector, partners, contractors, fishers, and fish processors that directly or indirectly revolve around fisheries and fish products daily, including Seychellois as well as expatriate seamen and services providers to the fishing industry.

Guided by health and safety laws and regulation, including the; National Occupational Health and Safety Policy, National Public Health Policy, Environment Protection Acts & Occupation Safety, Health Decree Chapter 151 (Laws of Seychelles), Standards and best practices pertaining to Health and Safety, the Section's vision is to create a safe and healthy work environment, free from occupational accidents and occupational diseases, and to promote a preventative safety and health culture in the Authority.

The EH&S Section's mission is to motivate and mobilize the Seychelles Fishing Authority managers, workers, and other key partners to ensure they systematically minimize occupational accidents, by being equipped with the necessary tools to nurture a culture of health and safety, from the conception of any work plan to its final consistent accomplishment.

The aims of the Section are to:

- Adopt a zero tolerance towards Health and Safety, consistent with its zero-harm philosophy.
- Provide a framework for measuring performance and ensuring continuous improvement by setting auditing and reviewing occupation health and safety objectives and targets.
- Prevent occupational accident, occupational diseases, and occupational injuries, so far as reasonably practicable, through consultative mechanisms at sectional and departmental levels.
- Protect all workers against health and safety risks and hazards by implementing effective OSH measures;
- Commit to the preventing and reducing pollution, especially oceanic pollution, minimizing waste in all its forms by efficient and sustainable use of energy, fish (as raw materials), water and packaging.
- Commit to continually enhance the Post-Harvest and Value Addition Section in their commitment to produce and maintain the consumer confidence both local and international client in local products by enforcing strict food safety requirements.

In 2022, the Section completed several key projects and implemented several procedures. These included the following:

- Ensured that all new recruits underwent medical/toxicology tests before being confirmed in post.



- Ensured that all the high-risk department employees mainly those who work at sea have the complete seafarer medical tests and that ice plant operators and ice plant technicians undergo food handlers medical tests every six months.
- A meeting was held with high-risk departments at SFA to conduct a detailed risk assessment, discuss measures to address these risks.
- The Health and Safety Section collaborated with other SFA departments to establish the Hygiene Committee, chaired by PDQA staff. The committee conducted inspections of all SFA premises on Mahe, Praslin, and La Digue (Ice plant, gears store and Market) providing action logs for identifying and addressing findings. A total of 168 inspection visits were carried out during the year. Maintenance servicing for all fire extinguishers was ongoing, and the findings of the 2021 audit were made available, with approximately 90% of the findings closed in 2022.
- In 2022, 198 meetings were conducted to address various Occupational Health and Safety issues with an increased emphasis on incident reporting. This resulted in a total of 118 reported incidents, including workplace accidents (13), workplace near misses (7), workplace ill health cases (59, often related to issues in specific areas), and workplace safety issues (42).

- Ensured continuity contracts for waste disposal and rodent control, with a focus on implementing these activities effectively. Monthly pest control contracts are in place for all ice plants on Mahe, Praslin and La Digue inclusive of all other facilities at Providence Port, Victoria Artisanal Fishing Port, PDQA, Japanese Lab and Head Quarters except the market and Zone14 (net-repair) where one-off mosquito and rodent control measures were taken in the last quarter of 2022. Fishing ports (Victoria Artisanal Fishing Port and Providence Semi-Industrial Port) provided skiff bins for waste disposal from fishing boats, including improved disposal for waste engine oil using well-contained 1000L capacity containers.
- Supported all departments with waste disposal processes, including putrescent (biological) and chemical waste management, particularly for Fisheries Research, the Japanese Lab, and PDQA processing plant and all the IUU vessels (that include all catch that are certified not fit for human consumption- fresh or salted) and all other waste from the illegal fishing vessels.
- Emphasized the safety aspect of the facilities using ammonia refrigerant locally and the potential hazard it has for both the users and the stakeholders accessing those facilities. SFA participated in a meeting on all Ammonia import stakeholders organized by DRMD. DRDM conducted an Ammonia Facilities Inventory on 13th Dec 2022 for the Bel Ombre and Providence ice plant facilities.

Environment occupational health & safety policies and guidelines

During the year the Section produced the following policies and guidelines:

- Developed the SFA's Environmental, Occupational Health & Safety (OHS) Policy 2022-2025.
- Started work to develop the Emergency Response plan and the Emergency evacuation Plan for SFA. .

Environment Health & Safety reports produced

The Section produced the following reports/communications in 2022:

- Medical tests report for SFA high-risk department including complete seafarer medical tests, food handlers medical tests and other basic medical tests.
- Covid-19 report including all the positive and negative test and the total test done during 2022.
- Risk assessment report which included the high-risk department meeting and risk assessment for SFA fisheries statistic and Fisheries Research department.

Health & Safety Training completed

The Section organised the following training during the year:

- Provided awareness training for staff in fisheries research, fisheries statistics, and economics regarding job-related hazards and risks, with ongoing risk assessments initiated but not yet completed by the end of 2022. Carried out regular evaluation and risk assessment of all potential hazard
- Ms. Faure the senior Occupational Health and safety Officer who is a Red Cross First Aid instructor, conducted First Aider Course for 27 SFA staff from mostly all high-risk departments, out of which 26 were certified as First Aiders for 2023.
- Ice plant hygiene best practices for ice plant facilities for all ice plant operators and ice plant technicians.
- OH&S awareness training to all hygiene committee members by Ms. Faure.
- Outreached program and Awareness training was conducted by The National Aids Council in collaboration with reproductive Health Unit and SFA Health and Safety Section.

2023 Outlook

For 2023, the EH&S Section plans to set up sub-committees with the Environmental Health and Safety Committee. These will include the Workplace Incident/Accident Investigation Committee, Emergency and Evacuation Committee, Wellbeing Committee and Inspection Committee.



Fire safety training

Agreements, Policies and Regulations

Policies and regulations

The Authority is responsible for developing and updating local policies, as well as ensuring that they are followed. The Authority is also a member of international commissions and must ensure compliance with them.

Local policies & regulations

In 2022, the Authority continued with the revision of the Fisheries Act 2014 and Fisheries Regulations 1987. Ms. Judith Swan, an international consultant is leading the project under SWIOFish3. The first draft of the regulation was discussed at the first stakeholders' workshop from the 23rd to the 24th of November 2022. Further consultation was planned for 2023.

The Authority also renewed the MOU with Inpesca, Atunsa, Albacora SA, Echebasta on the Implementation of Seychelles' National Scientific Observer Programme. Additionally, the MOU between SFA and The Commonwealth Scientific and Industrial Research Organisation (CSIRO) was also renewed in 2022.

International agreements

Throughout 2022, SFA continued to engage in agreements and communications with various international partners and forums, ensuring alignment in the application of regulations, the adoption of best practices, and potential areas of development.

European Union (EU)/Seychelles Sustainable Fisheries Partner Agreement

February 2020-January 2026 Agreement

Under the EU/Seychelles Sustainable Fisheries Partnership Agreement (SFPA), which started in February 2020 and runs until 2026, Seychelles is set to receive EUR58.2 million over the course of six years, equivalent to EUR9.7 million annually.

This includes EUR26.4m (EUR4.4m annually) paid directly by the ship-owners for license fees per tonne of fish caught, including EUR0.157m dedicated to environmental management and observation of marine ecosystems in Seychelles waters.

EUR31.8m (EUR5.3 annually), will be paid directly by the EU for access for forty purse seiners and eight surface long-liners and support vessels from Spain, Italy, France, and Portugal to fish up to 50,000 tonnages per annum in the Seychelles Exclusive Economic Zone (EEZ).

The EUR5.3m paid annually by the EU is made up of the following:

1. EUR2.5m annually for access to the Seychelles fishing zone, equivalent to a reference tonnage of 50,000 tonnes per year and;
2. EUR2.8m annually for the support and implementation of Seychelles' sectoral fisheries policy and maritime policy, inclusive of EUR0.4 to increase the visibility of the EU/Seychelles SFPA initiative as a means of accountability to both the population of Seychelles and the European Union. With the help of this budget, the partners will be able to create a communication and visibility plan and hold at least one joint general visibility event per year for EU-SEY.

The total budget for 2022 from the sectoral support program was EUR3.77m as per Table 44 below. This included EURO.97 carried over from the 2021 budget and the annual EUR2.8m. At the end of September 2022, 79% of the budget had been utilised thus qualifying for the disbursement of EUR 2.8m plus EUR0.79m unused budgets of 2022 for the 2023 development program.

Table 44: Budget utilisation 2022 (as at 30.09.2022)

	2022 Budget (EUR'M)	2022 payment (EUR'M)	Budget execution Sept 2022
Development & implementation of fisheries & aquaculture management plan	2.03	1.90	94%
Fisheries infrastructures development for artisanal and industrial sector	1.47	0.84	57%
Capacity building	0.24	0.24	100%
Communication and visibility	0.03	0.01	31%
Total	3.77	2.99	79%

Joint Commission meeting

The third EU/Seychelles Joint Commission Meetings under the 2020-2023 EU/Seychelles Sustainable Fisheries Partnership Agreement took place in Brussels from the 12th to the 14th of October 2022.

The parties also addressed seamen's compensation during the meeting. In 2022, a total of 121 seamen received compensation for their service on EU vessels as per the previous protocol. Furthermore, an amount of SCR7.37 million was allocated from the Environmental Fund to settle outstanding payment balances.

The meeting covered various other topics, including discussions on the Electronic Reporting System (ERS), Seychelles' commitment to enhancing fisheries transparency through FiTI reporting, matters related to IOTC, and the progress of different projects under the sectoral support fund. Additionally, the parties explored the forthcoming independent evaluation of the SFPAs conducted by the Seychelles government and the potential for scholarships from EU member states. The EU also approved the third installment payment of EUR 2.8 million under the sectoral support programme.

New fisheries agreements

The Authority renegotiated and signed new fisheries agreements with Mayotte Top Fortune International (TFI) and the Taiwan Deep-sea Tuna Longline Boat Owners and Exporters Association (TTA). The non-disclosure clause from the previous agreements has also been removed to align with the standards of the Fisheries International Transparency Initiative.

Indian Ocean Tuna Commission (IOTC)

The 26th session of the IOTC took place in Seychelles from May 16th to May 20th, 2022. It was attended by delegates representing 27 Contracting Parties, 1 Cooperating Non-contracting Party, and 21 observers, and invited experts.

During the Session, the Commission deliberated on the Fish Aggregating Device (FAD) measure, which had been previously discussed and voted on at the 25th Session of the IOTC. In addition, the Commission considered additional legal advice provided by the FAO Legal Counsel on this matter.

Four Conservation and Management Measures were taken during the 25th session. These included:

- Resolution 22/01 on Climate Change as it relates to the IOTC. The resolution acknowledged the importance of considering the potential impacts of climate change on tuna stocks, bycatch, and associated species and commits to supporting scientific research in this area. Additionally, the Commission aims to reduce environmental impacts by exploring virtual meeting options.
- Resolution 22/02 on Establishing a Programme for Transshipment by Large-Scale Fishing Vessels. This resolution provides rules for the transshipment operations of tuna and tuna-like species and sharks caught in association with tuna and tuna-like fisheries in the IOTC area of competence in order to prevent organized tuna laundering operations related to IUU fishing.
- Resolution 22/03 on a Management Procedure for Bigeye Tuna in the IOTC Area of Competence. This Resolution aims to manage bigeye tuna in the Indian Ocean, maintaining biomass and optimizing catches.
- Resolution 22/04 on a Regional Observer Scheme. The Scheme aims to gather verified catch and scientific data for tuna fisheries. It mandates a 5% minimum observer coverage for fishing vessels over 24 meters operating in the IOTC area.



Picture Credit Seychelles Nation, 2022

(L to r) Mr Roy Clarisse, Minister Jean-Francois Ferrari and Mr. Philippe Michaud during the press conference after the IOTC's 26th session

Ile Du Port Zone 14 clean-up SFA commemorate World Clean-up Day

Making a positive impact beyond fisheries

The SFA celebrated World Clean-Up Day on September 17, 2022, with a display of dedication and environmental responsibility. Approximately 50 SFA staff members voluntarily engaged in a cleanup initiative focused on the SFA's Zone 14, situated on Ile Du Port, demonstrating the SFA's commitment to environmental protection and preservation of the Seychelles marine ecosystem.

A working committee was set up to oversee the coordination and logistics for the activity to ensure that work was carried out in an effective and efficient manner. The

volunteered participants were separated into various groups to tackle specific activities in different locations depending on the state of the locations and the type of cleanup required. These duties included clearing areas where there was excessive vegetation growth and stacked fishing nets with the aim of disposing of the rubbish and preventing rodents in the area. SFA believes that keeping areas like Zone 14 clean will help keep the operations safe and curb the inadvertent disposal of waste into the surrounding waters, thereby protecting the marine environment.

Beyond its environmental implications, the initiative was also an opportunity for staff to get out of the office and engage with other colleagues in a meaningful way, strengthening camaraderie and fostering a sense of shared responsibility for Seychelles' natural resources.

The Seychelles Fisheries Authority's observance of World Clean-Up Day 2022 serves as a testament to the organization's commitment to the environment.



Section 6

FINANCIAL PERFORMANCE REPORT AND STATEMENTS

Enhance the organization financial, administrative and risk
management capability



Statement of Financial Performance - 2022

Financial result summary 2022

The Authority reported a surplus of SCR85.17m at the end of 2022, marking a 30% decrease compared to the surplus of SCR121.7 million reported in 2021.

Despite this reduction in surplus, the Authority managed to maintain its commitment to providing a dividend of SCR75 million to the Government of Seychelles, consistent with the payment made in 2021.

The primary income collected by the Authority declined by 1% (SCR2.93m), decreasing from SCR267.14m in 2021 to SCR264.21m in 2022 as shown in Table 43 below.

Although there were notable increases in income from various operations in 2022—such as a 54% rise in ice operation (SCR2.1m), a 19% increase in foreign registration and license fees (SCR20.47m), a 47% surge in rental (SCR2.89m), and a 61% growth in fuel sales (SCR13.72m)—sectoral support fees and excess catch experienced reductions of 38% (SCR23.98m) and 26% (SCR6.71m), respectively. These declines offset the gains in other areas, resulting in the overall 1% decrease.

Table 43: Revenue

SCR'M	Actual 2022	Actual 2021	Actual 2020
Income for ice operations	5.98	3.88	2.62
Income from sea cucumber fishery	1.21	1.46	1.60
Net & container fees	5.08	4.71	6.47
Fees from non-embarking seamen	(0.03)	2.92	4.49
Registration & license fee (local)	0.27	0.53	0.52
Registration & license fee (foreign)	128.48	108.01	133.77
Sectoral support program	39.35	63.33	48.33
VMS management and communication fee	0.13	2.41	1.85
Rental	9.01	6.12	7.39
Sale of Fuel	36.26	22.54	19.33
Fuel incentive received	20.00	16.56	11.30
Excess catch surcharge	19.14	25.85	79.79
Environmental fees	(3.93)	4.38	3.10
Observer income	1.29	0.93	-
IPD income	0.95	3.26	-
IRD income	0.72	0.05	-
Lobster Licenses & compliance fee	0.22	0.07	(0.06)
Other revenue	0.08	0.01	0.06
Total	264.21	267.14	270.86

The 38% decrease in the sectoral support income was partly due to a 9.6% appreciation of the Seychelles Rupees in 2022 compared to 2021.

The Authority's total expenditure decreased by 4.3% from SCR209.62m in 2021 to SCR200.52m in 2022 as shown in Table 44 below.

Employees costs increased by 10% (SCR6.67m) in 2022 as a result of the ongoing recruitment in line with SFA strategic plan of building core competencies.

Table 44: Expenditure

SCR'M	Actual 2022	Actual 2021	Actual 2020
Employee costs	75.60	68.93	61.71
Operating and other expenses	40.21	41.54	27.18
Research and development costs	5.06	5.15	15.72
Monitoring Control Surveillance and Enforcement costs	4.23	9.47	10.36
Fisheries facilities development	69.60	67.65	66.83
Foreign exchange loss/(gain)	7.82	16.88	(25.13)
Total	200.52	209.62	156.67

Operating and other expenses decrease by 3% as a result of lower impairment compared to 2021. The decreased in Research and development expenditure compared to 2021 is a due to completion of major research facilities for Aquaculture in 2020.

Monitoring Control Surveillance and Enforcement costs decreased by 55% (SCR5.24m) from SCR9.47m in 2021 to SCR4.23m in 2022. The decrease was due to reduction in both the satellite communication costs and patrol expenses.

The Seychelles Rupees continued to appreciate in 2022, leading to a foreign exchange loss of SCR7.82m compared to a loss of SCR16.88m in 2021.

Capital work in progress stood at SCR25.98m for 2022 compared to SCR13.82m in 2021, contributing to an increase of 10.7% in Total Fixed Asset of SFA, from SCR282.77m to SCR353.30m over the same period.

Trade receivables on the other hand decreased by 33% to SCR17.38m from SCR26.11m in 2021. This was a result of continued effort to clear the backlog of past dues Overall Total Asset of SFA increased by 5%, from SCR607.69m in 2021 to SCR622.39m in 2021.

Directors Report - 2022

The Directors present their report together with the audited financial statements of Seychelles Fishing Authority ("the Authority") for the year ended December 31, 2022.

Principal activities

The Authority is a parastatal organization which functions as the executive arm of Government for fisheries and related matters. There has been no significant change in the nature of these activities during the financial year under review.

Results

	2022	2021
	SR	SR
Surplus for the year:	85,165,276	121,748,581

Dividends

An Interim dividend of SR. 75 million was declared and paid during the year (2021: SR. 75 million). The Directors did not propose any final dividend for the financial year under review (2021: SR. nil).

Property, Plant and Equipment

Additions of SR. 24,486,070 to property, plant and equipment during the year comprised buildings, office and research equipment, motor vehicles and ice plants (2021: SR. 27,338,859). There were no disposals during the year.

Property, plant and equipment are stated at cost less accumulated depreciation. Due to certain discrepancies inherited from the prior years, the Authority has purchased in 2023 the required software and hardware to assist in carrying out a physical count and recording of property, plant and equipment of the Authority. There has been a delay in carrying out the exercise due to receipt of the wrong tabs from the supplier.

Once the registration exercise has been completed, an impairment exercise will also be done to enable the Authority to adjust the carrying amount of property, plant and equipment currently in the book to approximate its fair value. Until the completion of this assignment, current directors are not in a position to confirm whether the carrying amount of property, plant and equipment at the balance sheet date approximates its fair value.

The said assignment is expected to be completed during the 2024 financial year.

Directors and Directors' interest

The Directors of the Authority appointed by the President of

Seychelles since the date of the last report and the date of this report are as stated in the corporate information.

Statement of Directors' responsibilities

The Board of Directors is responsible for policy, control and the overall management of the affairs of the Authority including the operations of the Authority and making investment decisions.

The Board of Directors is responsible for the preparation and fair presentation of these financial statements in accordance with requirements of the Seychelles Fishing Authority (Establishment) Act, 1984, Public Finance Management Act 2012 and the Public Enterprise Monitoring Commission ('PEMC') Act, 2013 and as amended to Public Enterprise Act, 2023.

The PEMC Act, 2013 requires the Authority to state whether its financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS"). The Board of Directors recognizes the lapses in the management and of the financial affairs of SFA during the year under review, attributed to changes in key personnel. Consequently, the financial statements have been prepared in accordance with Generally Accepted Accounting Standards in Seychelles. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies that fall within the accounting policies adopted by the Authority; and making accounting estimates that are reasonable in the circumstances. The Board of Directors has the general responsibility of safeguarding the assets, both owned by the Authority and those that are held in trust and used by the Authority.

The Board of Directors undertakes to explore appropriate structural improvement options within the Finance Department. This will also include recruitment and training for key financial personnel, to further improve the financial reporting standards of the Authority so as to meet the financial requirements of the PEMC Act 2013, now 2023. The Board recognizes that these procedures will take time to achieve the required objectives. Initially a time scale of 2 years to completion was proposed, but it has proven challenging to recruit qualified personnel within the country. SFA has in the meantime undertaken the training of its finance personnel to improve the functioning of the department and in due course to comply with the requirements of the law. In 2023 there are two staff members in finance undergoing training. A further two will also start training in 2024.

Directors Report - 2022

Events after the reporting date

There have been no material events that occurred since the balance sheet date that require adjustment to the financial statements and or to the disclosure thereto.

Internal Auditor

In accordance with the PEMC Act, 2013, now Public Enterprise Act 2023, SFA had an Internal Auditor. The internal audit function operates unimpeded and independently from operational management, appraises, evaluates and when necessary, recommends improvements to the systems of internal control. The Internal Auditor forms part of the Internal Audit Committee which is chaired by a Board member.

Write offs

The Authority has been carrying forward certain old balances for the last few years which were not fully reconciled. During the financial year under review reconciliations that were completed comprised: Trade and other receivables and accruals. The Board approved to write off these balances to the statement of profit or loss.

Auditor

The retiring auditor Messrs. Baker Tilly, Chartered Accountants, Seychelles, having completed five consecutive audits 2017-2021, cannot be re-appointed as section 31 of the Public Enterprise Monitoring Commission Act, 2013 prohibits the appointment of an external auditor beyond 5 consecutive years. For the year 2022, the Authority had taken a special dispensation to re-appoint Baker Tilly as auditors.



Radley Weber
Chairperson



Roy Clarisse
Director



Aubrey Harris
Director



Beatty Hoarau
Director



Marc Gontier
Director



Joseph Tirant
Director



Franky Laporte
Director

Independent Auditor Report - 2022

This report is made solely to the members of Seychelles Fishing Authority, "the Authority", as a body, in terms of our engagement to conduct the audit on their behalf. Our audit work has been undertaken so that we might state to the members those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members as a body, for our audit work, for this report, or for the opinions we have formed.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of Seychelles Fishing Authority set out on pages 86 to 102, which comprise the statement of financial position as at December 31, 2022, the statements of profit or loss, cash flows and changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and express an independent opinion on these financial statements.

In our opinion, except for the financial effect, if any, as might have been determined to be necessary in respect of matters discussed in the Basis for Qualified Opinion paragraph, the financial statements set out on pages 86 to 102, give a true and fair view of the financial position of the Company at December 31, 2022 and of its financial performance and its cash flows for the year then ended in accordance with requirements of the Seychelles Fishing Authority (Establishment) Act, 1984 and Generally Accepted Accounting Standards in Seychelles.

Basis for Qualified Opinion

(i) Property, Plant and Equipment

- Cost and depreciation of Property, plant and equipment reported in the financial statements does not reconcile with records maintained by the Authority.
- Costs directly attributable for bringing an asset to its intended use are not included in the item of Property, plant and equipment resulting the actual cost being understated.
- No impairment exercise was carried out by the Authority, during the financial year under review.
- Useful lives of assets acquired from Grants are not as per certification of project division in certain cases and the depreciation on such assets is not matched with the amortisation credited to the Statement of Profit and loss to nullify the impact of the depreciation charge.
- An updated fixed assets register stating cost, depreciation, location and other details is still due to be prepared and completion of tagging of assets is still due to be carried out

Due to matters stated in paras (a) to (e), we could not conclude whether the balance of Property, Plant and Equipment stated in these financial statements is free from material misstatements.

(ii) Capital work in progress

Capital work in progress of SR. 4,131,117 incurred in the prior years continued to be carried forward although those projects seem to have been completed. We could not extend normal and alternate audit procedures due to non-availability of adequate information. Assets were capitalised in bulk at the end of each financial year instead of capitalising individual assets generated separately.

(iii) Trade and other receivables

Delays in preparing invoices resulted in substantial overdue balances still remaining uncollected at the end of the reporting date. Substantial provisions of credit impairment were recognised in the prior two years instead of providing them as and when they were actually due to be made. The Authority does not have effective policies and procedures to fall in line with the requirement of IFRS 9 in the future.

Other receivables of SR. 420,233 represents double payments to service providers and SR. 4,832,772 is an overpayment of the Value Added Tax (VAT) due to errors in carrying forward credit balances from previous months and under claim of VAT input on certain expenses. Both these amounts are due to be claimed from the respective parties, but we noted delays in the process. The Management is of the opinion that they are fully recoverable.

(iv) Cash and cash equivalent

Undeposited funds of SR. 370,696 reported at the end of the financial year is on account of errors in recording of transactions and not due to timing difference of deposit of receipts in the Authority's bank account. We could not check the subsequent clearance of this amount as the Management was unable to provide us breakdown of this amount.

(v) Deferred Grants

Balance in Deferred grants should represent unamortised balance of depreciation due to be charged on assets acquired through various Grants and complete details of movements in such grants should be available for verification. We found that breakdown of grants amounting to SR. 1,597,359 was not available for our verification and the records maintained by the Authority does not demonstrate the matching of depreciation charge on such assets with the credit of amortisation in the Statement of profit or loss to balance each grant.

Independent Auditor Report - 2022

(vi) Fisheries facilities development - Fuel expenses

In the absence of inventory movement records and adequate internal control, we carried alternate audit procedure comprising of an analytical review of purchase, sale, claims paid considering the margin and opening and closing stock of fuel and found that there is no significant difference in recording sale and purchase of fuel.

(vii) Credit held for future projects and grants utilised

As at December 31, 2022, balances held with banks with respect to grants pending utilisation in the future was short by SR. 808,103. The Authority could not reconcile this account during the year. This could have a negative impact on reporting balances of grants received, grants utilised and assets generated from grants.

(viii) Value Added Tax ('VAT')

The Authority did not prepare monthly VAT reconciliations before filing monthly VAT returns as required by the regulations, resulting in the filing of incorrect returns. The Authority did not segregate VAT output at the time of revenue recording but calculated at the end of the financial year. Similarly, VAT input allowable is not separated from expenses at the time of recording individual transactions and net VAT payable was not transferred to VAT payable at the end of each month on a cash basis. This procedure could result in non-compliance of VAT regulations and their payment due dates that could be picked up during future SRC audit and could be subject to penalties. We could not determine the amount of non-compliance, if any, due to their recording in bulk at the end of the financial year to estimate possible penalties.

(ix) Other payables and accruals

We could not ascertain whether SR. 1,069,259 included in other payables brought forward from prior years is still payable. We relied on the representation of the Management and could not extend alternate audit procedures to confirm the same.

(x) Depreciation charge of SR. 27,135,245 and amortisation from deferred grants of SR. 12,485,389

Rates of depreciation applied to property, plant and equipment acquired from Grants does not match with the Amortisation of Grants to reverse the impact of depreciation charged. Since they are not consistently applied, this would create a mismatch between the net book value of property, plant and equipment and amortisation of Deferred Grants systematically.

(xi) Salaries

We have noted that the Authority did not deduct Income Tax on certain allowances paid during the year. Furthermore, all emoluments and allowances paid are not declared in the monthly payrolls filed with the Revenue Authorities and in certain instances paid separately. The actual amount of Income tax payable on total monthly emoluments could differ as compared to actual payments made due to the nature of progressive income tax regulation application. No provision is made for penalties, if any, that may be imposed by the Revenue Authorities at a later date for noncompliance.

(xii) Estimations and provisions

Estimations and provisions are normally made based on a prudent basis and facts available with respect to such amounts. However, we have noted that certain estimations and provisions made in a financial year result in substantial reversal in the subsequent year which distort the presentation of financial statements. A few instances of such reversal during the financial year under review are (i) SR. 8,268,069 debited to Environmental fee in Revenue; (ii) SR. 6,608,217 debited to Seamen compensation in other income and (iii) SR. 14,319,353 credited to Seaman salary adjustment in Fisheries Facilities Development account. The Management has represented to us that adjustments are at the instructions of relevant government authorities.

(xi) Policies and procedures

The Authority formulated policies and procedure in certain areas but those were not approved by the Board during the financial year under review. We test checked incomes, operating and other expenses and work in progress with their authorisations that were formulated in line with those policies and procedures. In the absence of approved policies and procedures, we had to rely on management authorisation of those transactions.

(xii) Control environment

In the absence of internal control documentation with respect to recording work in progress, capitalisation of work in progress revenue recognition and authorisation of expenses, the Authority's system of internal control is dependent upon close involvement of the Management who take financial, management and other decisions from time to time that do not necessarily provide us a complete audit trail. We therefore had to rely upon specific and general representations from Management where sufficient and appropriate audit evidence in respect of certain financial areas could not be reasonably obtained.

Independent Auditor Report - 2022

We conducted our audit in accordance with Generally Accepted Accounting Standards in Seychelles. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in Seychelles, and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors and those charged with governance for the Financial Statements

The Board of Directors is responsible for keeping proper accounting records and for the preparation and air presentation of the financial statements in accordance with the financial reporting provisions of the Seychelles Fishing Authority (Establishment) Act, 1984, Public Finance Management Act 2012 and the Public Enterprise Monitoring Commission ('PEMC') Act, 2013 and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and ensure that the financial statements give a true and fair view of the Authority's affairs. In preparing the financial statements, the Board is also responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting.

Those charged with governance are responsible for overseeing the Authority's financial reporting process.

Other information

Management is responsible for the other information.

The other information comprises the Directors' Report, which we obtained prior to the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 our 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;
- 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 Authority's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern; and

Independent Auditor Report - 2022

- 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.

We communicate with management, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal Regulatory Requirements

Public Enterprise Monitoring Commission Act, 2013

We have no relationship with, or interests, in the Authority other than in our capacity as auditors, tax and business advisors and dealings in the ordinary course of business.

We have obtained all information and explanations we have required.

Except for the matters discussed in the Basis for Qualified opinion set out on pages 89 to 92 of this audit report, in our opinion, proper accounting records have been kept by the Authority as far as it appears from our examination of those records.

BAKER TILLY
Chartered Accountants



Statement of Financial Position 2022

Statement of Financial Position As at December 31, 2022

	Notes	2022 SR	2021 SR
ASSETS			
Non-current Assets:			
Property, plant and equipment	5	266,011,995	268,953,707
Capital Work in progress	6	25,982,852	13,818,511
Investment	7	54,986	54,986
Fisheries Development Fund	8	61,250,333	57,660,637
		353,300,166	340,195,304
Current Assets			
Inventories	9	850,157	1,056,331
Trade and other receivables	10	17,375,965	26,111,470
Cash and cash equivalent	11	250,861,194	240,324,364
		269,087,316	267,492,168
		622,387,482	607,687,472
Total Assets			
EQUITY AND LIABILITY			
Equity and Reserves			
Assigned capital	12	1,122,800	1,122,800
Retained surplus		183,401,382	173,236,106
		184,524,182	174,358,906
Total Equity			
Non-current liabilities			
Deferred grants	13	239,732,686	240,529,474
Credit held for future projects	14	53,578,320	56,815,694
Credit held for Fisheries Development Fund	8	61,250,333	57,660,637
Excess transfer to obligation provisions	15	12,397,448	11,628,168
		366,958,787	366,633,973
Current liabilities			
Other payables and accruals and provisions	16	70,904,513	65,418,509
Tax provision	17		1,276,084
		70,904,513	66,694,593
		437,863,300	433,328,566
Total Liabilities			
		622,387,482	607,687,472
Total Equity and Liabilities			

The notes on pages 97 to 108 form an integral part of these financial statements and Independent Auditor's report on pages 89 to 92.

Statement of Profit or Loss 2022

Statement of Profit or Loss For year ended 31 December 2022

	Notes	2022 SR	2021 SR
Income			
Revenue	18	264,208,742	267,142,697
Other Income	19	115,079	14,808,839
Grants utilised		37,055,541	38,876,262
		301,379,362	320,827,848
Expenditure			
Employee costs	20	(75,601,781)	(68,928,951)
Operating and other expenses	21	(40,207,232)	(41,536,545)
Research and development costs	22	(5,056,039)	(5,146,066)
Monitoring Control Surveillance and Enforcement costs	23	(4,228,114)	(9,465,376)
Fisheries facilities development	24	(69,600,873)	(67,649,320)
Foreign exchange (loss)/gain		(7,817,235)	(16,876,416)
		98,868,088	111,225,174
Surplus before depreciation and amortisations			
Amortisation of deferred grants	13	12,485,389	11,365,784
Depreciation	5	(27,135,245)	(23,566,293)
Surplus before taxation		84,218,232	99,024,665
Reversal of excess tax provision made in prior years		947,044	22,723,916
Surplus for the year		85,165,276	121,748,581

The notes on pages 97 to 108 form an integral part of these financial statements and Independent Auditor's report on pages 89 to 92.

Statement of Cash Flow 2022

Statement of Cash Flow For year ended 31 December 2022

	Notes	2022 SR	2021 SR
OPERATING ACTIVITIES			
Surplus for the year		84,218,232	99,024,665
Adjustments for:			
Depreciation of property, plant and equipment	5	27,135,245	23,566,293
Amortisation		(12,485,389)	(11,365,784)
Movement in credit impairment provision	10	668,964	8,338,219
Movement in employee benefit obligations provision	15	4,124,296	2,455,134
Operating profit before working capital changes		103,661,348	122,018,527
Changes in working capital:			
Inventories	9	206,174	(519,097)
Trade and other receivables	10	8,066,544	23,849,123
Other payables and accruals	16	5,486,004	8,342,082
		117,420,070	153,690,635
Taxation paid	17	(329,040)	
Net cash inflow from operating activities		117,091,030	153,690,635
INVESTING ACTIVITIES			
Additions to property, plant and equipment	5	(24,486,070)	(27,338,859)
Movement in capital work in progress	6	(12,164,341)	(11,204,019)
Net cash outflow from investing activities		(36,650,411)	(38,542,878)
FINANCING ACTIVITIES			
Grants received	13	11,688,601	19,252,109
Movement in credits held for future projects	14	(3,237,374)	(11,693,484)
Employee Benefits paid during the year	15	(3,355,016)	(2,715,005)
Dividend Paid		(75,000,000)	(75,000,000)
Net cash outflow from financing activities		(69,903,789)	(70,156,380)
Net change in cash and cash equivalents		10,536,830	44,991,377
Movements in cash and cash equivalents:			
At January 1,		240,324,364	195,332,987
Increase		10,536,830	44,991,377
At December 31,	11	250,861,194	240,324,363

The notes on pages 97 to 108 form an integral part of these financial statements and Independent Auditor's report on pages 89 to 92.

Statement of Changes in Equity 2022

Statement of Changes in Equity For year ended 31 December 2022

	Assigned Capital SR	Retained Surplus SR	Total SR
Balance at January 1, 2022	1,122,800	173,236,106	174,358,906
Surplus for the year	-	85,165,276	85,165,276
Dividends	-	(75,000,000)	(75,000,000)
Balance at December 31, 2022	1,122,800	183,401,382	184,524,182
Balance at January 1, 2021	1,122,800	126,487,525	127,610,325
Surplus for the year		121,748,581	121,748,581
Dividends		(75,000,000)	(75,000,000)
Balance at December 31, 2021	1,122,800	173,236,106	174,358,906

The notes on pages 97 to 108 form an integral part of these financial statements and Independent Auditor's report on pages 89 to 92.

Notes to the Financial Accounts

For the Year Ended December 31, 2022

1. General information

Seychelles Fishing Authority is incorporated by statute (Seychelles Fishing Authority (Establishment) Act, 1984) with the aim of developing the industry to its fullest potential and to safeguard the resource base for sustainable development.

These financial statements will be submitted for consideration and approval at the forthcoming Annual General Meeting of Board of Directors of the Authority.

2. Summary of principal accounting policies

A summary of the significant accounting policies, which have been applied consistently, are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements of the Authority have been prepared in accordance with requirements of the Seychelles Fishing Authority (Establishment) Act, 1984 and Generally Accepted Accounting Standards in Seychelles. Where necessary comparative figures have been amended to conform with change in presentation in current year. The financial statements are prepared under the historical cost convention.

(a) Accounting convention

The financial statements of the Authority have been prepared in accordance with Generally Accepted Accounting Standards in Seychelles and comply with the requirements of the Seychelles Fishing Authority (Establishment) Act, 1984, Public Financial Management Act, 2012 and Public Finance Management Regulations 2014. The PEMC Act 2013 requires that every public enterprise should prepare its financial statements in accordance with International Financial Reporting Standards ('IFRS') issued by the International Accounting Standards Board ('IASB') and interpretations issued by the International Financial Reporting Standards Interpretations Committee (the 'Committee'). The Board of Directors recognizes the lapses in the management of the financial affairs of SFA during the year under review, attributed to changes in key personnel. Consequently, the financial statements have been prepared in accordance with Generally Accepted Accounting Standards in Seychelles.

The Board of Directors undertakes to explore appropriate structural improvement options within the Finance Department. This will also include recruitment and training for key financial personnel, to further improve the financial reporting standards of the Authority so as to meet the financial requirements of the PEMC Act 2013. The Board

recognizes that these procedures will take time to achieve the required objectives and proposes a time scale of 2 years to completion.

(b) Reporting and functional currency

The reporting and functional currency of the Authority is Seychelles Rupee ("SR"), as most of the transactions are effected in Seychelles Rupees.

(c) Off balance sheet transactions and activities

From time to time, transactions, which are not related to the operations of the Authority are undertaken as a proxy of the Seychelles Government. The management confirm no such transactions were undertaken during 2022 (2021: nil).

2.2 Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment in value recognised at the date of acquisition. Initial cost of property, plant and equipment comprises its purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Such cost also includes the cost of replacing components of the property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Authority and the cost can be reliably measured.

Properties in the course of construction for operation purposes are carried at cost less any recognised impairment loss. Cost includes professional fees for qualifying assets and capitalised only if the project is viable and the Authority would pursue it further. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Costs incurred for major maintenance are recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs are charged to the statement of profit or loss.

Depreciation of property, plant and equipment is provided for on a straight line basis to write off the cost of each asset to its residual values over their expected useful lives as follows:

Notes to the Financial Accounts

For the Year Ended December 31, 2022

	Years
Leasehold buildings	50
Furniture and office equipment	3 to 10
Motor vehicles	4
Computer equipment	5
Ice plant	10
Boats	10

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or following disposal. Gains or losses arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss.

2.3 Investments

Investments classified as non-current are carried at cost, less amounts written off to recognize other than temporary declines in the values of the investments.

2.4 Inventories

Inventories comprising fuel and equipment, are stated at the lower of cost (determined on a first in first out basis) and net realisable value. Net realisable value is the estimated selling price in ordinary course of business and applicable variable selling expenses. Net realisable value is determined after review of individual items of inventories by management for any required impairment. Marine chandlery received as part of foreign aid are stated at values per the aid agreement. Provisions are made for obsolete inventories based on Management's appraisal.

2.5 Grants and credit for future projects

Grants are recognized at the fair value in statement of profit or loss where there is reasonable assurance that the grant will be received, and the Authority has complied with their attached conditions. Grants received where the authority has yet to comply with the attached conditions are recognized as deferred income and released to income when all attached conditions have been complied with.

Subventions and grants are recognized in the income statement as follows:

- Grant towards acquisition of a property, plant and equipment are amortized over estimated useful lives of assets.
- Grant for recurrent expenditure is credited to revenue on an accrual basis.
- Grants from donors for development and other expenditure is offset against approved costs.

2.6 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, at banks and demand deposits. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, against which the bank overdrafts, if any, are deducted. Overdrafts are shown within borrowings under current liabilities on the Statement of Financial Position.

2.7 Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Authority will not be able to collect all amounts due according to the original terms of receivables.

The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. The amount of provision is recognised in the statement of profit or loss. The carrying amount of trade and other receivables approximate their fair value.

2.8 Deferred Grants

Grants from Government, International Organisations and third parties are recognised where there is reasonable assurance that the grant will be received and on compliance with all the attached conditions thereof. Grants are classified as current and non-current based on their expected utilisation pattern. When the grant relates to an expense item, it is recognised as income over the period necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

Where the grant relates to an asset, it is recognised as deferred income in the Statement of Financial Position until it is complete for intended use and then recognised in the statement of profit or loss as Grants Income.

2.9 Employee benefits obligations

Provision is made for the end of service benefits due to employees in accordance with current applicable Labour Laws for their periods of service up to the reporting date. The provision for the end of service benefits is calculated annually based on their current basic remuneration.

Notes to the Financial Accounts

For the Year Ended December 31, 2022

Defined benefit plans

A defined benefit plan is a post employment benefit other than a defined contribution plan. The Corporation currently operates an unfunded scheme for employees' end of service benefits that follows relevant local regulations and is based on periods of cumulative service and levels of employees' final basic salaries. The liability for staff terminal benefits is determined as the liability that would arise if employment of all staff was to be terminated at reporting date. Provision for post-employment benefits with respect to long service compensation commences and recognized as soon as the employees meet the eligibility criteria specified under the Seychelles Employment Act with respect to completion of 5 years of continuous employment.

At the end of the each reporting period, accumulated post-employment benefits are measured in line with the applicable regulations for completeness. Shortfall, if any, is provided by a charge to the statement of profit or loss. Further provision is required for past services in the year if there is an increase in basic salary, since the effect of the increased salary would impact the existing provision. Provision is reversed to the statement of profit or loss when an employee defaults on the eligibility criteria at the time or before termination of his employment. The liability recognized in the statement of financial position is the present value of the defined obligation at the reporting date.

A defined contribution plan is a post-employment benefit plan under which the Authority pays fixed contributions to the Seychelles Pension Fund and the Authority has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit or loss in the periods during which services are rendered by employees.

2.10 Trade and other payables

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether claimed by the supplier or not. Monies received in advance for goods or services to be provided subsequent to the year end are recognised as advances from customers in current liabilities. The carrying amounts of trade and other payables approximate their amortised cost.

2.11 Provisions

Provisions are recognised when the Authority has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Authority expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss net of any reimbursement.

2.12 Current and deferred taxation

Business tax expense comprises current and deferred tax. Current tax is recognised in profit or loss. Current tax is the expected tax payable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Current tax is the amount of tax payable on certain specific incomes (net of related expenses) derived by the Authority during a financial year and certain incomes and expenses being exempt for tax purposes. Tax charge is computed based on the guidelines provided by the Revenue Authorities since the Business Tax Act, 2009 does not clearly set out regulations relating to certain activities carried out by the Authority. No provision is made in these financial statements for deferred tax.

2.13 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when the Authority has a legal enforceable right to set off the recognised amounts and the Authority intends either to settle on a net basis, or to realise the asset and liability simultaneously.

2.14 Foreign currencies

Transactions in foreign currencies are translated to Seychelles Rupees at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to Seychelles Rupees at the exchange rate at that date. Foreign currency gains or losses on monetary items are the differences between the amortised cost in Seychelles Rupees at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Non-monetary assets and liabilities in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on the translation are recognised in the statement of profit or loss.

Notes to the Financial Accounts

For the Year Ended December 31, 2022

As at year end, the main exchange rates against the Seychelles Rupees were as follows:

Currencies	Exchange rates		Changes in %	
	2022	2021	2022	2021
United States Dollars	14.32	14.70	2.55%	31.89%
Euro	14.95	16.60	9.94%	37.20%

2.15 Contingent liabilities

A contingent liability is disclosed when the Authority has a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Authority; or when the Authority has a present legal or constructive obligation, that arises from past events, but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or the amount of the obligation cannot be measured with sufficient reliability.

2.16 Revenue recognition

Revenue is recognised when the performance obligation is being satisfied. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty.

(i) Subvention

Subvention is recognized as it accrued on monthly basis.

(ii) Rental income

Rental income is recognized on accrual basis unless collectability is in doubt.

(iii) Other income

Other income is recognized on the accrual basis. Net gains and losses on the disposal of property, plant & equipment, after deducting from proceeds on disposals, the carrying amount of the assets and related selling expenses.

(iv) Government grants

Grants that are received for compensation of expenses or losses already incurred, or for the purpose of giving immediate financial support to the Authority with no future related costs, are recognised in the statement of profit or loss in the period in which reasonable assurance is established that the entity will comply with the conditions attached to the Grant and that the Grant will be received.

Grants that compensate the Authority for expenses to be incurred are initially recognised in the statement of

financial position as a deferred income. Subsequent to initial recognition, such grants are recognised in the statement of profit or loss as Grants Income.

2.17 Assigned Capital

The Authority received contributions from the Government of Seychelles for certain assets on inception, there have been no further subsequent movements in this balance and have been classified as Assigned Capital representing contribution other than cash from the owner of the Authority.

3. Risk management

3.1 Financial risk management objectives and policies

The activities of the Authority expose it to different financial risks, market risks (including currency and fair value interest risk), credit and liquidity risk. The Board of Directors have the overall responsibility for the establishment, overseeing and monitoring of the Authority's risk management framework and are assisted by the senior management. Senior management is responsible for designing, developing and monitoring the Authority's risk management policies, which are approved by the Board of Directors.

The Authority's risk management policies are established to identify and analyse the risks faced by the Authority, focusing on the unpredictability of financial markets, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Authority's activities and its role in the Republic of Seychelles. The Authority, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The following are the Authority's exposures to each of the above risks, the Authority's objectives, policies and processes for measuring and managing risk, and the Authority's management of capital. Further quantitative disclosures are included throughout these financial statements.

(a) Foreign currency risk

Foreign currency risk is the risk that the fair values or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates and can arise on financial instruments that are denominated in a currency other than the functional currency in which they are measured. The Authority is exposed to currency risk arising from future commercial transactions and liabilities that are denominated in currencies other than the functional

Notes to the Financial Accounts

For the Year Ended December 31, 2022

currency. The currencies in which these transactions are primarily denominated are Euro ("EUR") and United States Dollar ("USD"). The Authority aims to aggregate a net position for each currency. Foreign currency risk is not hedged.

(b) Credit risk

The Authority's credit risk arises when a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Authority's receivables from trade and other receivables.

The Authority establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables. The main components of this allowance are a specific loss component that relates to individually significant exposures, and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets and the current economic environment.

4. Significant accounting estimates, judgments and assumptions

The preparation of the Authority's financial statements requires management to make estimates, judgments and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and judgments are continuously evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the process of applying the Authority's accounting policies, management has made the following estimates and judgments, which have the most significant effect on the amounts recognised in the financial statements:

4.1 Impairment of assets

Decline in the value of property, plant and equipment could have a significant effect on the amounts recognised in the financial statements. Management assesses the possible impairment of property, plant and equipment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important that could trigger an impairment review include:

(i) Significant change in the useful life which would be expected from the passage of time or

(ii) Evidence that the performance of the plant and equipment could have a negative impact on the operating results, hence the economic viability of the asset itself and where it is a component of a larger economic unit, the viability of that unit itself.

4.2 Government Grants

The Authority receives contributions from the Government of Seychelles towards investments in capital projects for improvements of infrastructure and ameliorating services being offered. Significant judgment is required to determine whether these contributions are in the nature of government grants, in which case they are recognized in the statement of profit or loss systematically in accordance with the related liability or expense, or in the form of equity, in which case they are recognized in the statement of financial position as capital contributions.

4.3 Depreciation policies

Property, plant and equipment are depreciated to their residual values over their estimated useful lives. The residual value of an asset is the estimated net amount that the Authority would currently obtain from its disposal, if the asset was already of the age, and in condition expected at the end of its useful life. The Board of Directors therefore make estimates based on historical experience and use their best judgment to assess the useful lives of assets and to forecast their expected values at the end of their expected useful lives.

4.4 Estimated useful lives of property, plant and equipment

Estimated useful lives and residual values of property, plant and equipment are assigned based on the intended use of the respective assets and their economic lives. Subsequently, if there are changes in circumstances, such as technological advances or prospective utilisation of the assets concerned that could result in the actual useful lives or residual values differing from initial estimates, the estimated useful lives and residual values need to be adjusted in line with the current circumstances. The Board of Directors review the residual values and useful lives of major items of property, plant and equipment and determine necessary adjustments.

4.5 Limitation of sensitivity analysis

Sensitivity analysis demonstrates the effect of a change in a key assumption while other assumptions remain unchanged. In reality, there is a correlation between the assumptions and other factors. It should also be noted that these sensitivities are non-linear and larger or smaller impacts should not be interpolated or extrapolated from these results.

Sensitivity analysis does not take into consideration that the Authority's assets and liabilities are actively managed. Other limitations include the use of hypothetical market movements to demonstrate potential risk that only represent the Authority's views of possible near-term market changes that cannot be predicted with any certainty.

Notes to the Financial Accounts

For the Year Ended December 31, 2022

5. Property, plant and equipment

	Buildings	Office and research equipment	Ice plants	Boats and Motor vehicles	Total
	SR	SR	SR	SR	SR
COST					
At January 1, 2021	246,472,329	68,289,912	64,229,534	21,934,497	400,926,272
Additions	7,868,965	12,765,396	4,620,323	2,084,175	27,338,859
Disposal	-	-	-	(335,642)	(335,642)
At December 31, 2021	254,341,294	81,055,308	68,849,857	23,683,030	427,929,489
Additions	11,296,562	8,846,297	1,699,618	2,643,593	24,486,070
Disposal	-	-	-	-	-
At December 31, 2022	265,637,856	89,901,605	70,549,475	26,326,623	452,415,559
ACCUMULATED DEPRECIATION					
At January 1, 2021	38,219,962	33,998,067	44,798,287	19,021,352	136,037,668
Charge for the year	5,244,475	9,934,130	7,250,551	1,137,137	23,566,293
Disposal	-	-	-	-	-
At December 31, 2021	43,464,437	56,477,269	59,896,538	21,165,394	186,403,564
Charge for the year	5,399,926	12,545,072	7,847,700	1,342,547	27,135,245
Disposal	-	-	-	-	-
At December 31, 2022	48,864,363	56,477,269	59,896,538	21,165,394	186,403,564
NET BOOK VALUE					
At December 31, 2022	216,773,493	33,424,336	10,652,937	5,161,229	266,011,995
At December 31, 2021	210,876,857	37,123,111	16,801,019	3,860,183	268,661,170

(b) Analysed as per project:

6. Capital work in progress

(a) Movement during the year

	2022	2021	2022	2021
	SR	SR	SR	SR
At January 1,	13,818,511	2,614,492	-	179,088
Expenditure during the period	23,419,224	22,996,841	-	587,266
Capitalised during the year	(11,254,883)	(11,792,822)	20,090,813	8,341,131
At December 31,	25,982,852	13,818,511	2,199,233	812,161
			2,652,448	
			1,040,358	3,898,865
			25,982,852	13,818,511

Notes to the Financial Accounts

For the Year Ended December 31, 2022

7. Investments

	2022	2021
	SR	SR
Financial assets at amortised cost:		
Ordinary shares (unquoted) in:		
Indian Ocean Marine Limited	29,986	29,986
Praslin Ocean Farm Limited	25,000	25,000
	<u>54,986</u>	<u>54,986</u>

8. Fisheries Development Fund

The Fisheries Development Fund is a revolving fund, and its purpose is to finance the development of the economy of local fishing industry in Seychelles. The loan portfolio is funded by the Seychelles Fishing Authority and the loan portfolio is administered by the Development Bank of Seychelles. These loans are granted over 1 to 10 years and bear interest at rate of 3% per annum.

The Fund was audited by BDO Associates, Chartered Accountants for the financial year 2022 and the audit opinion signed on March 30, 2023 was obtained by the Fund Administrator Development Bank of Seychelles. Based on the audited financial statements of the Fund, the Authority's financial statements were adjusted to align with the draft audited financial statements.

(a) Movements in balances held with Development Bank of Seychelles:

	2022	2021
	SR	SR
Balance held with Development Bank of Seychelles	18,227,302	19,824,781
Loans and receivables s (note (a))	42,887,525	37,724,897
Receivables from Development Bank of Seychelles	419,314	321,998
Payables and accruals	(243,008)	(210,039)
EU retention fee payable	(40,800)	(1,000)
	<u>61,250,333</u>	<u>57,660,637</u>

Analysed as under:

	2022	2021
	SR	SR
Funds under management	66,213,891	66,213,891
Revenue deficit (note (d))	(4,963,558)	(8,553,254)
	<u>61,250,333</u>	<u>57,660,637</u>

(a) Loans and receivables

	2022	2021
	SR	SR
Gross loans and receivables	57,850,561	55,365,965
Less: interest in suspense	(4,057,841)	(3,401,842)
Less: provision for credit impairment (note (b))	(10,905,195)	(14,239,226)
	<u>42,887,525</u>	<u>37,724,897</u>

(b) Provision for credit impairment

	2022	2021
	SR	SR
At January 1,	(14,239,226)	(14,511,452)
Increase in provision for credit impairment	3,334,031	272,226
At December 31,	<u>(10,905,195)</u>	<u>(14,239,226)</u>

(c) Movements in fund

	2022	2021
	SR	SR
Income		
Interest income	894,812	1,962,230
At December 31, Application fees received	-	11,500
	<u>894,812</u>	<u>1,973,730</u>
Expense		
Management fees	(610,263)	(592,098)
Audit fees	(28,750)	(28,750)
Bank charges	(134)	(135)
Reversal/Charge for credit impairment	3,334,031	272,226
	<u>2,694,884</u>	<u>(348,757)</u>
Profit of the year	3,589,696	1,624,973
Revenue deficit brought forward	(8,553,254)	(10,178,227)
Revenue deficit carried forward	<u>(4,963,558)</u>	<u>(8,553,254)</u>

Notes to the Financial Accounts

For the Year Ended December 31, 2022

9. Inventories

	2022	2021
	SR	SR
At cost		
Fuel	482,331	467,613
Stationery	367,826	588,718
	<u>850,157</u>	<u>1,056,331</u>

10. Trade and trade receivables

	2022	2021
	SR	SR
Gross trade receivables	20,583,875	26,143,397
Less: provision for credit impairment (note (a))	(9,873,171)	(9,204,207)
Net trade receivables	10,710,704	16,939,190
Prepayments	-	2,048,562
Due from Government of Seychelles	-	1,944,387
Other receivables	6,665,261	5,179,335
	<u>17,375,965</u>	<u>26,111,473</u>

(a) As at December 31, 2022, trade receivables other than those for which provision for credit impairment was made in these financial statements were not fully impaired.

(b) The aged analysis of these trade receivables is as follows:

	2022	2021
	SR	SR
Due within one year	13,948,480	19,407,971
Due beyond one year but less than 2 years	1,474,579	2,422,416
Due beyond two years but less than 5 years	5,160,816	3,494,317
Due beyond 5 years	-	818,692
	<u>20,583,875</u>	<u>26,143,396</u>
Movements in provision for credit impairment:		
At January 1,	(9,204,207)	(865,988)
Increase in provision for credit impairment	(668,964)	(8,338,219)
At December 31,	<u>(9,873,171)</u>	<u>(9,204,207)</u>

(c) The Company does not hold any collateral as security.

11. Cash and cash equivalent

	2022	2021
	SR	SR
Cash on hand	728,922	65,350
Bank Balances	199,130,533	183,630,328
Balances with CBS	51,001,739	56,628,686
	<u>250,861,194</u>	<u>242,197,128</u>

12. Assigned capital

	2022	2011
	SR	SR
Assets from government on inception	<u>1,122,800</u>	<u>1,122,800</u>

The Authority received contributions from the Government of Seychelles for certain assets at its inception to which there were no further movements to this which was classified as Assigned Capital representing contribution other than cash from the owner of the Authority.

13. Deferred grants

Deferred Grants for Property, plant and equipment

	2022	2021
	SR	SR
At the beginning of the year	240,529,474	232,643,149
Received from other projects	-	-
Received from European Union	11,688,601	19,252,109
	<u>252,218,075</u>	<u>251,895,258</u>
Less: Amortisation for the year	(12,485,389)	(11,365,784)
	<u>239,732,686</u>	<u>240,529,474</u>
Analysed as:		
European Union	145,348,593	140,530,801
Japanese Corporation	90,425,422	94,727,517
African Development Bank	1,525,174	1,619,259
Government and other projects	2,433,497	3,651,897
	<u>239,732,686</u>	<u>240,529,474</u>

Notes to the Financial Accounts

For the Year Ended December 31, 2022

14. Credits held for future projects

	2022	2021
	SR	SR
Movements in balances during the year:		
At January 1,	56,815,694	68,509,178
Received during the year	44,721,095	46,247,880
Available for utilisation	101,536,789	114,757,058
Utilised during the year:		
Fisheries facilities development	(26,224,884)	(22,551,163)
Research and development costs	(5,056,039)	(5,146,066)
Monitoring control, surveillance and enforcement costs	(4,228,114)	(9,465,376)
Transfer to deferred grants for capital assets	(12,045,321)	(19,252,109)
Exchange rate fluctuation	(404,111)	(1,526,650)
	53,578,320	56,815,694

Source of funding for the above projects:

	2022	2021
	SR	SR
European Union	46,776,426	54,462,769
ALDFG project	54,944	-
TNC - TUNA fisheries project	59,171	-
Far Fish project	447,429	-
Future Oceans 5 project	814,938	-
Seyccat Octopus project	392,497	-
Other projects	5,032,915	2,352,925
As previously stated	53,578,320	56,815,694

European Union

The Authority is responsible for managing the fishing licenses agreement between the European Union and the Government of Seychelles and overseeing the compliance of conditions stipulated in the agreement. Funds received were utilized to support the development of sustainable fisheries policy and fisheries infrastructure. The European Union is also the main source of finance for major projects such Onshore facilities which were completed during the year.

Japanese Corporation

The Japanese Government awarded a grant to the Government of Seychelles consisting mainly of main Providence fishing quay, equipment, and fishing gear. The Authority is responsible for managing the equipment, and disposal of the fishing gear and for the management of the proceeds in accordance with the conditions of the grant. At the end of 2014, the unutilized credits were still being held by the Ministry of Finance.

Other projects

Multiple minor grants were received in the year. Funds received were utilized for consultancy services and other miscellaneous expenditure.

15. Employee benefit obligations

(a) Statement of financial position

	2022	2021
	SR	SR
Movements during the year:		
At January 1,	11,628,168	11,888,039
Provision made for the year (note 20)	4,124,296	2,455,134
Paid during the year	(3,355,016)	(2,715,005)
At December 31,	12,397,448	11,628,168

This represents provision for employee benefit obligations arising on account of gratuity based on the regulations applicable to parastatal organisations and length of service severance compensation based on the applicable regulations of Seychelles Employment Act, 1999 (as amended).

16. Other payables and accruals

	2022	2021
	SR	SR
License fees received in advance	52,683,642	47,126,818
Annual leave provision	3,902,993	4,437,128
Accrued expenses and other payables	13,077,466	8,305,351
Provision for movement to Headquarters	1,000,000	-
VAT payable	240,412	5,549,212
	70,904,512	65,418,509

Notes to the Financial Accounts

For the Year Ended December 31, 2022

17. Tax provision

	2022	2021
	SR	SR
(a) Tax liability		
At January 1,	1,276,084	24,000,000
Prior year taxes paid	(329,040)	
Reversal of excess provision made in prior years	(947,044)	(22,813,135)
Tax expense (note (b))	-	89,219
At December 31,	-	1,276,084
(b) Tax charge		
Current tax based on the profit for the year (Note c, d and e)	-	-
Corporate social responsibility tax (note (e))	-	(89,219)
Reversal of over provision in prior year	947,044	22,813,135
	947,044	22,723,916

(c) Tax rates

	2022	2021
Based on taxable income:		
On first SR 1 million of taxable income	15%	25%
On excess of SR. 1 million of taxable income	25%	30%
Based on gross turnover		
Corporate social responsibility tax	0%	0.05%

Corporate Social Responsibility Tax Act was repealed on April 20, 2021.

(d) Basis and application of tax

Based on the applicable regulations of Business Tax Act, 2009 (as amended), not all revenues are taxable. The Authority obtained specific guidelines from the Revenue Authorities who confirmed that the following revenue streams are taxable and other revenue streams are exempt from Business Tax:

- Taxable revenue streams comprised sale of ice, fuel, lubricants, and other related activities, net repairs, income from leasing properties and rental income derived from container and gears storage.
- Expenses incurred directly in earning assessable income are allowed to be set off against that income to arrive at the taxable profits..

iii. Depreciation is allowable on assets that have a useful life exceeds one year and that are used, available for use or held wholly or partly to derive taxable business income.

iv. Incomes of the Authority that are taxable and included in turnover are subject to Value Added Tax (VAT). Input VAT is also allowed on the expenses attributable specific to those expenses subject to applicability of VAT on the category of such expenses, as applicable

Applicable rates of tax are applied on the taxable income without considering exempt incomes and expenses in the tax computation.

The Authority needs to obtain guidance from the Seychelles Revenue Commission whenever there is a new source of revenue received to ensure complete compliance to applicable regulations.

18. Revenue

	2022	2021
	SR	SR
Income for ice operations	5,977,543	3,882,122
Income from sea cucumber fishery	1,211,733	1,463,568
Net & container fees	5,083,999	4,707,717
Fees from non-embarking seamen	(28,507)	2,919,415
Registration & license fee (local)	270,867	533,500
Registration & license fee (foreign)	128,476,341	108,014,118
Sectoral support program	39,345,250	63,328,322
VMS management and communication fee	127,256	2,412,453
Rental	9,007,532	6,115,391
Sale of fuel	36,257,411	22,542,849
Fuel incentives	20,002,026	16,556,467
Excess catch surcharge	19,143,882	25,852,864
Environmental Fee	(3,928,261)	4,377,652
Observer income	1,288,355	927,602
IPD income	954,941	3,257,115
IRD income	720,874	46,342
Compliance fee	215,000	70,200
Aquaculture License fees	22,500	
Aquaculture production levy fee		50,000
Aquaculture concession	60,000	85,000
	264,208,742	267,142,697

Notes to the Financial Accounts

For the Year Ended December 31, 2022

19. Other income

	2022	2021
	SR	SR
Sundry income	1,143,992	249,431
Dividend income	308,571	308,614
Interest income	991,666	3,340,140
Divers, farmers and fishermen registration fee	60,850	4,450
Sales of oil and lubricants	170,885	189,440
Profit on disposal of assets	104,348	695,652
Auction sale income	3,150	2,253,531
(Reversal)/Receipt of Seaman compensation	(6,608,217)	6,443,204
Sale of coral fills	1,021,324	
Penalty fee for illegal fishing	42,343	905,421
EEZ application fees	2,876,167	418,956
	115,079	14,808,839

20. Employee costs

	2022	2021
	SR	SR
Salaries and wages	71,052,370	66,075,914
Committee allowance	12,000	
Members' emoluments (note (a))	413,115	397,903
Provision for employee benefit obligation (note 15)	4,124,296	2,455,134
	75,601,781	68,928,951

(a) Board Members' emoluments:

	2022	2021
	SR	SR
Radley Weber - Chairperson (Current)	54,876	50,303
Eugene Vidot - Board member	43,639	41,800
Roy Clarisse - Board member	45,600	41,800
Nan Constant - Board secretary	14,400	13,200
Aubrey Harris - Board member	45,600	41,800
Beatty Hoarau - Board member	45,600	41,800
Marc Gonthier - Board member	45,600	41,800
Joseph Tirant - Board member	45,600	41,800
Audrina Dine - Board member	26,600	41,800
Franky Laporte - Board member	45,600	41,800
	413,115	397,903

- b. Salaries and wages comprise of gross salaries, wages, allowances, leave salary, employer pension contribution, staff insurance and other staff welfare.
- c. The Authority is required to deduct personal income tax from all emoluments paid to the employees at applicable rates and comply with the provisions of Income and Non-Monetary Benefit Act, 2010 (as amended).

21. Operating and other expenses

	2022	2021
	SR	SR
Auditor's remuneration	271,599	287,248
Advertising and sales promotion	849,454	2,292,893
Provision for credit impairment	668,964	8,338,219
Bad debts written off	850,841	-
Contracted services	2,246,357	2,331,157
Electricity and water charges	1,693,985	2,072,709
Fuel and local conveyance	993,511	792,126
Indian ocean tuna commission expenses	3,311,772	1,419,565
Insurance	277,838	192,793
IUU Vessel costs	284,998	181,978
Printing, stationery and postage	1,373,606	878,768
Provision for reallocation to Headquarters	1,000,000	-
Rental expenses	8,647,161	6,234,904
Repairs and maintenance	1,974,873	2,392,486
Security expenses	7,650,730	6,293,318
Training expenses	2,432,586	2,253,336
Travelling expenses	22,308	58,498
Telephone and internet	2,233,128	2,539,208
Vehicle expenses	592,381	969,347
Bank charges	193,946	246,283
Office cleaning expenses	179,520	1,046,674
Conferences, seminars and workshops	1,723,209	136,757
Official entertainment	47,500	61,746
Fines and Penalties	668,942	
Other expenses	18,023	16,531
	40,207,232	41,536,545

Notes to the Financial Accounts

For the Year Ended December 31, 2022

22. Research and development costs

	2022	2021
	SR	SR
Aquaculture Master Plan project	1,219,761	1,714,242
Research boat expenses - repairs and maintenance	1,339,862	750,061
Utilities	917,375	791,791
Sundry research projects	1,579,041	1,889,971
	5,056,039	5,146,065

23. Monitoring control, surveillance and enforcement costs

	2022	2021
	SR	SR
Satellite communication costs	3,515,037	6,226,741
Patrol expense	713,077	3,238,635
	4,228,114	9,465,376

24. Fisheries facilities development

	2022	2021
	SR	SR
Fuel expenses (note (a))	55,267,263	40,175,341
Fishing boat owner association - coastal fishery development	238,103	222,967
Publication and awareness	7,400	263,267
Workshop, conferences and travelling	85,285	60,665
Seamen expenses	-	97,510
Seamen salary adjustment	(10,301,467)	12,735,186
Renovation and maintenance of fishing facilities	9,209,486	3,734,069
Utilities	12,625,770	9,725,418
Other fisheries support expense	1,469,033	634,898
Other support expense - Industrial Estates Authority	1,000,000	-
	69,600,873	67,649,320

- a. As part of promoting artisanal fishing, the Government of Seychelles, through the Authority, subsidizes this activity through refund of tax component from the cost of fuel utilized by the fisherman.

25. Capital commitments

	2022	2021
	SR	SR
Approved and contracted regarding work in progress	15,719,085	20,279,817
Approved but not contracted	-	-

26. Contingent liabilities

There contingent liabilities of SR 612,394 as at December 31, 2022 (2021: SR. nil).

27. Event after the reporting date

There have been no material events occurring after the reporting date that require adjustment to, or disclosure in, the financial statements.

Section 7

GLOSSARY OF TERMS



Glossary of Terms

ADFIS	Agriculture Disaster and Fisheries Insurance Scheme	FDF	Fisheries Development Fund
AFS	Annual Financial Statements	FIS	Fuel Incentive Scheme
BAQF	Brood stock Acclimation and Quarantine Facility	FiTI	Fisheries Transparency Initiative
AVDTH	Acquisition and Validation of Tunas Data application	FIMS	Fisheries Information Management System
CBS	Central Bank of Seychelles	FINSS	Fisheries Independent Survey System
CEO	Chief Executive Officer	GDP	Gross Domestic Product
CIF	Cost Insurance & Freight	GVA	Gross Value Added
CMM	Conservation and Management Measures	HCDP	Human Capital Development Plan
COA	Certificate of Authorisation	HLAC	High-Level Aquaculture Committee
CPI	Consumer Price Index	HR	Human Resources
CPUE	Catch per Unit Effort	ICT	Information & Communication Technology
CSIRO	Commonwealth Scientific and Industrial Research Organisation	IKI	International Climate Initiative
DBS	Development Bank of Seychelles	IORA	Indian Ocean Rim Association
DBMS	Database Management System	ILO	International Labour Organisation
EEZ	Exclusive Economic Zone	IOT	Indian Ocean Tuna
EM	Electronic Monitoring	IOTC	Indian Ocean Tuna Commission
EIA	Environmental Impact Assessment	IPD	Investigación, Planificación y Desarrollo S.A.
EIS	Environment Information System	IPHS	Ile Du Port Handling Services
ERS	Electronics Reporting System	IRD	Institut de Recherche pour le Développement
Est	Estimated	IT	Information Technology
EU	European Union	IUU	Illegal, unreported and unregulated
EURm	Euro million	MAC	Management Advisory Committee
Exp	Expenditure	MCS	Monitoring and Control Section
FADs	Fish Aggregated Devices	MLUH	Ministry of Land Use and Habitat
FAO	Food and Agriculture Organization	MOU	Memorandum of Understanding
FBOA	Fishing Boat Owners Association	MSP	Marine Spatial Plan
FCP	Fisheries Comprehensive Plan	Mt	Metric tonne
FCR	Feed Conversion Ratio	NBS	National Bureau of Statistic
FCS	Fisheries Enforcement Section	NMSG	National Multi-stakeholders Group
		NPOA	National Plan of Action

Glossary of Terms

OSH	Occupational Safety and Health	SWIOFish3	Third South West Indian Ocean Fisheries Governance and Shared Growth Project
PDQA	Product Development and Quality Assurance Department	TAC	Total Allowable Catch
PEMC	Public Enterprise Monitoring Commission	TNC	The Nature Conservation
PLMP	Participatory Lobster Monitoring Programme	ToR	Terms of Reference
R&D	Research and Development	U.A.E	United Arab Emirates
RFMO	Regional Fisheries Management Organisation	UCPS	United Concrete Product Seychelles
ROS	Regional Observer Scheme	UNDP	United Nations Development Programme
ROV	Remotely Operated Vehicle	UniSey-BERI	University of Seychelles Blue Economy Research Institute
SADC	Southern African Development Community	UNODC	United Nations Office of Drugs and Crime
SCG	Seychelles Coast Guard	US\$m	US Dollar million
SCHA	Sea Cucumber Harvesting Association	USA	United States of America
SCR'000/m/b	Seychelles Rupee thousand/million/billion	VAT	Value Added Tax
SR'000/m/b	Seychelles Rupee thousand/million/billion	VMS	Vessel Monitoring System
SEFT	Seychelles Electronic Funds Transfer	WIO	Western Indian Ocean
Sey	Seychelles	WIOMSA	Western Indian Ocean Marine Science Association
SeyCCAT	Seychelles Conservation and Climate Adaptation Trust	WPICMM	Working Party on the Implementation of Conservation and Management Measures
SEYPEC	Seychelles Petroleum Company	WPTT	Working Party on Tropical Tuna
SFA	Seychelles Fishing Authority		
SFPA	Sustainable Fisheries Partnership Agreement		
SIF	Seychelles Island Foundation		
SIH	Système D'Informations Halieutiques		
SIOFA	Southwest Indian Ocean Fisheries Agreement		
SMA	Seychelles Maritime Authority		
SNA	System for National Accounts		
SPDF	Seychelles Peoples Defence Forces		
SR	Seychelles Rupee		
SRC	Seychelles Revenue Commission		
SSDS	Seychelles Sustainable Development Strategy		
SWIO	South West Indian Ocean		
SWIOFC	South West Indian Ocean Fisheries Committee		
SWIOFish	South West Indian Ocean Fisheries		

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